

The National Underwriter

A WEEKLY NEWSPAPER OF INSURANCE

THURSDAY, FEBRUARY 23, 1928



Who is the “WHITE FIREMAN”?

Everyone associated with an insurance company who is working, in one way or another, to reduce fire-hazards and prevent fire-waste, is a White Fireman.

Loss-prevention service rendered by insurance companies is secured by property-holders either from or through their insurance agent.

Therefore, the White Fireman advertising of this company adds to the prestige, the influence and the business opportunities of the North American Agent.

**Insurance Company of
North America**

PHILADELPHIA

and the

Indemnity Ins. Co. of North America

write practically every form of insurance except life





1720 1928
LONDON ASSURANCE CORPORATION

U. S. BRANCH

84 William Street - - New York City

JOHN H. PACKARD, United States Manager

EVERETT W. NOURSE, Asst. Manager

OVER A HALF CENTURY IN THE UNITED STATES

**A Steady Keel Is Most Appreciated
When Most Needed**

For over two hundred years the London Assurance has ridden over every difficulty—through every storm—with an ever steady keel.

Over two centuries of faithful service to agents and policyholders is the good old "London Assurance" record. Of its reputation so well earned, it is pardonably proud. Never shall this organization by any word or deed suffer it to be marred.

Closely allied with the London Assurance, sharing in its ideals of service, is the Manhattan Fire & Marine, the running mate of the parent organization. It is as dependable and financially able as the old London Assurance itself.

*Companies of Steady Keel—You will
enjoy having them in your agency.*

THE MANHATTAN FIRE & MARINE INSURANCE CO.

150 WILLIAM STREET - - NEW YORK CITY

John H. Packard, President

Everett W. Nourse,
Vice-President
Frederick A. Johnston
Secretary

J. M. Mendell,
Vice-President
Wm. Schaefer,
Asst. Secretary



R. DAYOL BUDLONG.

CORROON & REYNOLDS, Inc.

MANAGER

92 WILLIAM STREET
NEW YORK CITY, N. Y.

AMERICAN EQUITABLE ASSURANCE CO., OF NEW YORK

ASSETS	September 30, 1927, Statement CAPITAL	SURPLUS TO POLICYHOLDERS
\$5,787,937.10	*\$700,000.00	\$2,232,166.17
*Capital increased to \$1,000,000 December 16, 1927		

KNICKERBOCKER INSURANCE CO., OF NEW YORK

	September 30, 1927, Statement CAPITAL	
\$3,386,804.25	*\$500,000.00	\$1,367,827.53
*Capital increased to \$1,000,000 December 31, 1927		

BROOKLYN FIRE INSURANCE CO.

	November 16, 1927, Statement CAPITAL	
\$2,400,000.00	\$600,000.00	\$2,400,000.00

MERCHANTS AND MANUFACTURERS FIRE INSURANCE CO.

	(CHARTERED 1849) December 21, 1927, Statement CAPITAL	
\$2,484,961.27	\$500,000.00	\$2,476,220.27

NEW YORK FIRE INSURANCE CO.

	(INCORPORATED 1832) September 30, 1927, Statement CAPITAL	
\$1,117,819.68	\$200,000.00	\$662,353.72

REPUBLIC FIRE INSURANCE CO.

	PITTSBURGH, PA. (ORGANIZED 1871) Oct. 31, 1927, Statement CAPITAL	
\$1,599,538.80	\$300,000.00	\$746,952.74

MANAGER FOR EASTERN AND MIDDLE-WESTERN STATES

TRINITY FIRE INSURANCE CO. OF DALLAS, TEXAS

	Dec. 31, 1927, Statement CAPITAL	
\$1,725,140.58	\$750,000.00	\$1,479,436.50

CLASSES WRITTEN

Fire, Explosion, Riot, Civil Commotion, Tornado and Windstorm, Sprinkler Leakage,
Use and Occupancy, Profits, Leasehold and General Merchandise Floaters

SOUND — PROGRESSIVE — EQUITABLE

These Are Our Keynotes

We welcome and invite this class of agency representation.



"The thing that started me on Easy Street . . ."

Then Wadsworth reached for his brief case

It was only a day and a half since the *Cuban Queen* had dropped down New York Harbor in a bitter snow storm. Yet already the deck chairs were filled with passengers luxuriating in the mild sun-warmed breezes. Most of them were dozing comfortably, lulled by the slow swell of the Atlantic. But not Wadsworth. As usual this big mid-Western manufacturer was wide awake, and talking energetically.

"Yes, I've been to Europe often," he replied to a question from one of his companions. "And every time I go there I see more clearly why America is the richest country in the world. We know that the biggest earnings are made through volume. Keep down overhead. Cut out lost motion. Be satisfied with a smaller profit per unit sale—but make a lot of them. That's what has made American millionaires."

Turning to one of the group, he said, "But I guess that doesn't apply to you insurance men, Simpson."

Simpson: "Don't be too sure of that. The reason I'm able to take this West Indian cruise is because I've followed your 'millionaire' method."

Wadsworth: "Impossible. You can't apply production methods to salesmanship."

Simpson: "Well, I did. The thing that started me on Easy Street was reducing my profits on several big fire insurance policies. I sold the holders on putting automatic sprinklers in their properties. When the sprinklers were put in, insurance rates went down,—a lot. The owners thought I was a pretty fine fellow. They told their friends about me. And when I suggested they increase their coverage in other lines, or take on new policies, they listened, and usually said 'yes!' That's why I handle twice as much volume as any agent or broker who is doing business in my territory."

Wadsworth: "Say, you must be a pretty hot salesman if you could persuade some men I know to invest capital in non-productive equipment like sprinklers."

Simpson: "That was easy. I put the job in Grinnell Company's hands. They installed the sprinklers and were paid for them in five or six annual payments representing the difference between the premiums on the unprotected property and the lower rates which went into effect when sprinklers were installed. In many cases the insured didn't have to put up a cent of capital."

Then Wadsworth reached for his brief case. "Simpson," he said, "three years ago we bought an old factory at Wayneville. That place is not sprinklered. I'm making a note right now to take up the matter with our Treasurer. For years I've been shouting about keeping down overhead, and here today I've had to learn a new wrinkle in management from a man whose specialty is selling."

* * *

The increase in volume is only one of the benefits which come from selling owners on buying sprinklers out of premiums. By making an account practically competition-proof, this proposition allows an agent more time to work up new business, and protects him against the losses caused by accounts going over to rival agencies.

Send the coupon for the free booklet, "The Local Agent and Automatic Sprinklers," which tells of actual cases. Ask also for Roger W. Babson's letter to Grinnell Company. It contains data very helpful in selling property owners on this sprinkler finance proposition. Address Grinnell Company, Inc., 251 W. Exchange St., Providence, R. I.

GRINNELL
AUTOMATIC SPRINKLER SYSTEM

Please send, free, "The Local Agent and Automatic Sprinklers" and a copy of Roger W. Babson's letter to Grinnell Company.

Name _____

Firm _____

Address _____

Grinnell Co., Inc., 251 W. Exchange St., Providence, R. I.

Thirty
NOR
P
Presi
D
GLE
Sever
st
Ral
Under
west,
is to
the o
Chica
editor
merce
progra
subje
The
nounc
Inve
Rector
Roll
Meeti
Rep
A. Ya
Rep
Whipp
Rep
R. To
Rep
Rep
Pres
Weste
Add
look,
nois
Add
tend?
Journ
Open
suranc
natt
partm
Add
pects
Moffat
tion o
Add
Stand
S. Cal
Presid
ance o
Add
pects
Tetlow
Newar
Add
ton, I
Churc
Rep
Unf
New
Elec
The
organ
the tir

The National Underwriter

Thirty-Second Year No. 8

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, THURSDAY, FEBRUARY 23, 1928

\$4.00 Per Year, 20 Cents a Copy

NORTHWEST MEETING PROGRAM ANNOUNCED

President Ralph Rawlings Releases
Details Regarding Gathering
to Be Held Feb. 28-29

GLENN GRISWOLD SPEAKS

Several Field Men Mentioned as Possible
Candidates for Presidency
of the Organization

Ralph Rawlings, president of the Fire Underwriters Association of the Northwest, has completed the program that is to be given at the annual meeting of the organization which will be held in Chicago, Feb. 28-29. Glenn Griswold, editor of the Chicago "Journal of Commerce," is the latest acquisition to the program. Mr. Griswold will have as his subject "1928—What Does it Portend?" The program in its entirety as announced by Mr. Rawlings is subjoined:

Feb. 28, 10 A. M.

Invocation—Rev. Normal Hutton, Rector St. Chrysostom's Church.
Roll Call, Reading of Minutes of Last Meeting, Election of New Members.
Report of Board of Directors—Henry A. Yates.
Report of Library Committee—Carl G. Whipple.
Report of Scholarship Committee—W. R. Townley.
Report of Secretary—Henry A. Yates.
Report of Treasurer—Melvin LePitre.
President's Address—Ralph Rawlings, Western Manager Boston & Old Colony.
Address—"The Present Business Outlook," Eugene M. Stevens, President Illinois Merchants Trust Company.

Afternoon Session

Address—"1928, What Does It Portend?" Glenn Griswold, Editor Chicago Journal of Commerce.

Open Forum—"Use and Occupancy Insurance," Chairman, Milton H. Gran-natt, Assistant Manager Western Department, Liverpool & London & Globe.

Wednesday Morning

Address—"What the Local Agent Expects from the Field Man," Thomas C. Moffatt, Ex-President National Association of Insurance Agents.

Address—"Fire Insurance from the Standpoint of the State Department," A. S. Caldwell, Commissioner of Tennessee, President National Convention of Insurance Commissioners.

Address—"What the Field Man Expects from the Local Agent," John B. Tetlow, Illinois State Agent American of Newark.

Afternoon Session

Address—"Sparks," Sparks White Mel-ton, D. D., Freemason Street Baptist Church, Norfolk, Va.

Report of Committees.
Unfinished Business.
New Business.
Election of Officers.

Dinners to Be Held

There will be the usual dinners of the organizations which annually meet at the time of the Northwest meeting. The

HOME OF NEW YORK BUYS HALIFAX FIRE

STOCKS NOW BEING OFFERED

Canadian Company, Organized in 1809,
Has Splendid Reputation for
Underwriting

Home of New York interests have bought 60,000 of the 100,000 shares of the Halifax Fire of Canada, which is entered in the United States for casualty lines. Stockholders of the Home have been offered the Halifax shares on the basis of one Halifax for three Home now held, at a price of \$21. Par of the Halifax stock is \$10. Brokers in New York and Chicago early this week were combing the market for Halifax stock.

The officers of the Home have not yet completed plans for entering the Halifax in New York state. Report has it that if the Home decides to operate the company as a casualty company in the United States it will change the name. The fire companies of Canada may write almost all casualty lines, but as the Home wants a casualty company it is likely the Halifax will do better in the casualty field on the American side of the line if the word "fire" is dropped from the company's title.

The Halifax, organized in 1809, is one of the oldest and most respected companies in the Dominion. Its limit of retention is low, but it always has been known for sound financing and sound underwriting.

famous Joys & Glooms dinner will be held Monday evening, Feb. 27. The good fellowship dinner will take place the following evening at the Hotel La Salle. Mrs. E. Y. Wetmore, assistant secretary of the Northwest Association, is in charge of the sale of the tickets for this affair. She is handling the details from her office at 2240 Insurance Exchange. Tickets are \$3.50 each and there is every indication that the dinner will be largely attended and successful in every way. Joseph F. Curtin of Detroit, the vice-president of the organization, will be in general charge of the dinner.

Life Members' Dinner

On Wednesday evening the annual meeting of the Society of Life Members will be held with President Charles E. Dox of the London & Lancashire in charge. Holger de Roode is the secretary.

Gray and Schimmel Withdraw

As yet there is no distinctly outstanding candidate for the presidency of the Northwest Association. A number of names have been mentioned and apparently several of the candidates have considerable of a following. R. W. Schimmel, Minnesota state agent of the Fire Association, and John H. Gray, Ohio state agent of the North British, who have been mentioned as possibilities, have both announced that they do not wish to run.

Remaining Candidates

There still remain among those who have been previously mentioned: Arthur H. Lohmeyer, Ohio state agent of

FIRE PREVENTION MEN TO HOLD CONFERENCE

ROLLIN M. CLARK TO SPEAK

Western Actuarial Bureau to Hold
Meeting Feb. 27—Expect Repre-
sentatives from 15 States

The most comprehensive field men's fire prevention conference since the establishment of the fire prevention department of the Western Actuarial Bureau will occur Feb. 27, when officers and leaders of the 15 state associations in mid-western territory will meet in Chicago. Richard E. Vernor, manager of the fire prevention department of the bureau, will preside at the business sessions.

Rollin M. Clark, assistant manager of the insurance department of the chamber of commerce of the United States, will address the luncheon.

Charles R. Street, vice-president and western manager of the Great American, and Herbert A. Clark, western manager of the Firemen's of Newark, who are chairman and vice-chairman respectively of the Subscribers Actuarial Committee, will also address the meeting.

Among the topics on the program arranged for the conference are the following, together with the names of those who will lead the discussion of the various subjects:

"Improving Cooperation," Roy L. Nicholson, chairman scout committee Wisconsin association.

"The Scout Committee," Will Harrison, district chairman of the National Fire Waste Council in Iowa, and former advance representative of the Iowa association.

"Public Building Improvements," Daniel J. Harrigan, chairman public building committee of the Illinois association.

"Expanding and Improving the Speakers' Bureau," Thos. R. Dungan, chairman of the speakers' bureau of the Indiana association, and district chairman, National Fire Waste Council.

"The Farm Committee," Ira D. Goss, chairman of the agricultural committee of the National Fire Waste Council.

"Contact Committee," John R. Cashel, district chairman, N. W. F. C. in Ohio.

"News Service Expansion," P. J. V. McKian, news service editor, fire prevention department of the Western Actuarial Bureau.

"Fire Prevention Week Cooperation," Jas. A. Atkinson, secretary of the Oklahoma association, and district chairman, N. F. W. C. in Oklahoma.

"The Michigan Suburban Inspection," J. J. Hubbell, retiring president of the Michigan association.

"The Nevada, Mo., Experiment," J. Burr Taylor, secretary of the Missouri association.

"Cooperating With Existing Organizations," Robert D. Air, president of the Kansas association, and district chairman, N. F. W. C. in Kansas.

the Hartford; C. O. Bray, Indiana state agent of the Hartford, and John B. Tetlow, Illinois state agent of the American of Newark.

New Names Mentioned

Since these names have been brought forward and there seems to be no con-

(CONTINUED ON PAGE 34)

HEARING ON BILL FOR UNIFORM COMMISSION

New Jersey Measure Draws Much
Argument From Friends
and Foes

BASSETT GIVES TALK

Some Local Agents Are Strong for Same
Compensation to Be Paid All
Representatives

By GEORGE A. WATSON

TRENTON, N. J., Feb. 22.—Speaking before the committee on banks and insurance of the New Jersey senate, in opposition to bill No. 98 which provides for the payment of uniform commissions to all agents of the state on risks of essentially the same hazard, Neal Bassett, president of the Firemen's group of companies, solemnly warned that if the measure in question were enacted into law and were held constitutional by the courts, it would mark the beginning of the end of the American agency system, so successfully followed in this country for many years. The introduction of the branch office plan as conducted in Great Britain and the European continent would follow.

Would Deny Right of Contract

The bill under review, Mr. Bassett asserted, would deny the fundamental right of contract between employer and employee. If the legislature instead of the insurance companies undertook to determine the basis of agency compensation then the corporations would be forced to be compelled to consider the employment of branch office managers upon a salaried basis.

Others speaking in opposition to the measure included J. H. Doyle, general counsel National Board; Henry G. Pilch, general counsel of the New Jersey Fidelity & Plate Glass; T. C. Moffatt, of Newark, former president of the National Association of Insurance Agents and the New Jersey Association of Fire Underwriters; John H. Ward, of Jersey City, and former State Senator Charles Pilgrim, representing the Newark agents.

Those Who Favored Bill

Proponents for the bill included the counsel for the New Jersey Agents Association, W. M. Dickinson, a prominent agent of Trenton, and Edward L. Sturgess of Glasboro.

All speakers in opposition stressed the danger of a legislative body seeking to fix the compensation an employer must pay an employee, holding that this was a matter of private agreement. They warned that if such a statute as was proposed were adopted with respect to fire insurance interests, it would inevitably be extended to other avenues of service, creating a condition that would be chaotic in the business and industrial worlds.

Mr. Doyle voiced the objection of
(CONTINUED ON PAGE 35)

LANPHIER NEW HEAD OF ILLINOIS FEDERATION

TO HAVE INSURANCE DAY

Annual Meeting Decides to Put Frank M. Chandler in Charge of the Important Event

At the annual meeting of the Illinois Insurance Federation in Chicago last week, John C. Lanphier, Jr., of Springfield, Ill., well known local agent was chosen president. Frank M. Chandler, assistant manager, Employers Liability in Chicago, was made vice-president and chairman of Illinois Insurance Day committee. The Federation decided to inaugurate insurance day. Inasmuch as Mr. Chandler is the father of Indiana Insurance Day, he was the logical man to take charge of getting a similar day started in Illinois.

Vice-Presidents Chosen

The other vice-presidents elected were C. H. Burras, president National Association of Casualty & Surety Agents, Chicago; J. E. Callender, Ocean Accident, Chicago; Charles N. Gorham, manager American, Rockford; Isaac Miller Hamilton, president Federal Life, Chicago; William E. Hodnett, Lincoln; L. J. Kempf, manager Travelers, Chicago; N. C. McLean, East St. Louis; George D. Webb, Conkling, Price & Webb, Chicago; T. R. Moss, Chicago, was elected secretary and treasurer.

Directors Elected

The new directors are H. G. Badgerow, vice-president Continental Casualty; Herman Bartholomay, of Bartholomay-Darling Co., Chicago; Norris H. Bokum of Bokum & Dingle, Massachusetts Mutual Life, Chicago; Fred Y. Coffin, Moore, Case, Lyman & Hubbard, Chicago; L. M. Drake, Critchell, Miller, Whitney & Barbour, Chicago; Wade Fetzer, W. A. Alexander & Co., Chicago; Fred M. Gund, western manager Crum & Forster, Freeport, Ill.; F. P. Hamilton, western manager Queen; L. A. Howes, Peoria, Ill.; J. D. LaTeer, state agent Agricultural, Peoria; Elwin W. Law, western manager Royal, Chicago; Robert D. Lay, president National Life, U. S. A.; C. B. McGrew, Galesburg; D. R. McLennan, Marsh & McLennan, Chicago; Harry C. McNamer, Equitable Life of New York, Chicago; Emmet C. May, president Peoria Life, Peoria; Harold M. O'Brien, president Chicago Fire & Marine; Fred A. Rye, western manager Commercial Union; R. W. Stevens, president Illinois Life; Alexander Smullan, Chicago; George Tramel, casualty manager Aetna Life in Chicago; R. W. Troxell, Springfield, J. W. Webster, Danville; S. T. Whatley, life manager Aetna Life, Chicago.

Kempf Made Fine Official

L. J. Kempf, the retiring president, who is casualty manager of the Travelers in Chicago, has served the organization for two terms and made a most acceptable chief executive. W. I. Nolan, lieutenant governor of Minnesota, was the speaker of the evening. President Kempf in his annual report strongly recommended that the Illinois Insurance Federation continue its efforts to enlighten the public on insurance affairs rather than to devote its chief efforts to legislative activities. He said that a better public understanding is highly desirable. Compulsory automobile insurance is coming to the fore. The public should be informed about it.

The Cobb & Odor agency of Decatur, Ill., has changed its name to A. M. Cobb. The Stadler-Allen-Carter Agency in the same city is changed to Allen & Co.

W. E. Hodnett of Lincoln, Ill., has consolidated his agency at Bloomington with the one of Lincoln taking the name of the Hodnett Company. He will continue, however, to operate in both cities.

ALIEN PROPERTY BILL PASSED BY U. S. SENATE

REJECT HOWELL AMENDMENT

Bill Goes Back to House for Consideration of Two Amendments Which Were Made

WASHINGTON, D. C., Feb. 22.—The United States Senate has passed the alien property bill and the measure now goes back to the House for consideration of the amendments made, one of which has to do with the failure of certain insurance companies to fulfill their obligations to policyholders following the San Francisco disaster. In the bill as it passed the Senate are two amendments directly opposite in their proposals, one to suspend the statute of limitations as a defense of the companies so that the claims of the policyholders could be reinstated in court, while the other would repeal a provision of the Winslow act dealing with the repayment of property to such companies.

Amendment Rejected

The Senate, in passing the bill, refused to adopt an amendment to subordinate the claims of American marine companies until after all other claims, including even those of the government, had been satisfied. It was declared by Senator Howell of Nebraska, proposer of the rejected amendment, that if the \$52,000,000 which are to be paid the companies was withheld all German property could be returned without the requirement of retaining 20 percent. Senator Smoot of Utah, who is in charge of the bill, presented figures showing that the companies instead of making

LOUISVILLE BOARD HOLDS 74TH ANNUAL DINNER

WALTER H. BENNETT SPEAKS

A. G. Chapman Presides at Meeting of Old Organization—Louisville Losses Reduced

LOUISVILLE, KY., Feb. 22.—Walter H. Bennett, secretary-counsel of the National Association of Fire Insurance Agents, was the feature speaker at the 74th anniversary dinner of the Louisville Board. Mr. Bennett's talk featured the encroachment of the banking agency, more particularly the activities of the Bank of Italy. He held that Mussolini had a counterpart in America who is doing all in his power to get all of the money in this country under one great head, over which he will have control. In this connection he mentioned A. P. Giannini of San Francisco, head of the Bancitaly Corporation and founder of the Bank of Italy, and held that the power that Mr. Giannini will be able to usurp threatens to become one of the greatest menaces to American industry.

Describes Progress

"Il Duce," Mr. Bennett said, "would be green with envy if he realized the power that this financier hopes to gain, and will gain if left alone."

The injecting of insurance into all of

(CONTINUED ON PAGE 37)

the enormous profits alleged by the Nebraska senator actually sustained a slight loss. The differences between the House and Senate will be ironed out by a conference committee.

CONDENSED NEWS OF THE WEEK

Detailed program is announced for annual meeting of Fire Underwriters Association of the Northwest in Chicago next week. **Page 3**

Committee on insurance of the New Jersey senate heard arguments pro and con regarding the bill providing for the payment of uniform commissions in the state. **Page 3**

A fire prevention conference will be held in Chicago on Feb. 27. **Page 3**

Hearing in Missouri rate cases continued to March 10. Attorney-general asks bigger bonds from companies. **Page 10**

Corroon & Reynolds make southern and western agency plants and will make others when more state licenses have been obtained. **Page 6**

The alien property bill was passed by the United States Senate. The bill went back to the House to consider the two amendments which were made. **Page 4**

Secretary Bennett of the National Association spoke at the annual dinner of the Louisville Board. **Page 4**

The Virginia fire rating bill was passed in the lower house with modifications satisfactory to the company officials. **Page 5**

Henry H. Putnam, publicity manager of the John Hancock Mutual, declares that a national advertising campaign in magazines and newspapers is impractical. **Page 5**

James L. Case of Norwich, Conn., has been elected vice-president of the Excelsior of Syracuse, N. Y. **Page 4**

Springfield Fire & Marine announces several promotions of home office executives. **Page 10**

J. C. Lanphier, Jr., of Springfield, Ill., is elected president of the Illinois Insurance Federation. **Page 4**

The Louisville Board has decided to employ an executive secretary. Secretary W. M. Watson of the organization is retiring. **Page 12**

Southern Surety sells its credit business to the American Credit Indemnity. **Page 46**

The Aetna Life and affiliated companies have added 6 new members to their official staffs. **Page 5**

The Chicago Board will hold a special meeting next Tuesday to hear the report of the special conference committee on commissions. **Page 19**

Bill to increase premium tax in Kentucky killed by legislative committee. **Page 20**

National Association of Finance Companies comments on South Carolina compulsory automobile insurance bill. **Page 43**

Casualty men are concerned about the compulsory automobile insurance bill for the District of Columbia, now before the district committee. **Page 43**

Some changes in the 1928 automobile casualty manual are announced. **Page 41**

New York syndicate buys control of the Federal Surety. **Page 45**

Commissioner Monk tells Massachusetts Federation he is against state fund bills for any purpose. **Page 43**

The disability clause in life insurance policies will be discussed at a hearing of the New York department Friday. **Page 44**

The Hudson Casualty of Jersey City, having increased its capital to \$1,000,000, will enter more states. **Page 45**

President Charles R. Miller of the Fidelity & Deposit takes a swing through the western states. **Page 43**

Superintendent Beha discusses different phases of casualty insurance in his preliminary report. **Page 41**

Vincent Cullen, vice-president Fidelity & Deposit in New York City, goes with National Surety. **Page 52**

National Council on Compensation Insurance decides on modification of rating plan to produce more equitable distribution of cost. **Page 41**

CASE VICE-PRESIDENT OF THE EXCELSIOR FIRE

TWO MORE AGENTS ON BOARD

All Representatives of This Syracuse Company Are Stockholders—Territory Is Being Well Cultivated

SYRACUSE, N. Y., Feb. 22.—Well satisfied with the progress achieved by the Excelsior of this city during the past year and with its future prospects, stockholders wisely determined to continue the former administration and its policies, electing at the same time Charles H. Watkins of Boston and Edwin J. Cole of Fall River, Mass., and reelecting Charles H. Biddle of Wilkes-Barre, Pa., to the directorate. The board subsequently selected as officers for the next fiscal year: Frederick V. Bruns, president; Robert C. Hosmer, vice-president and general manager; James L. Case of Norwich, Conn., and Robert Dey, vice-presidents; Virgil H. Clymer, secretary, and Nelson P. Snow, treasurer.

Mr. Case will be recalled as a former president of the National Association of Insurance Agents, and one who is held in the highest regard by local agents the country over. He has been a director of the Excelsior for some time past, and now evidences his further interest in the organization by becoming one of its executives. Under the policy of the company all agents are required to become stockholders. In addition fully two-thirds of its directors are local representatives. James F. Moriarty, who has been associated with the Excelsior for several years, has been appointed its general agent in charge of field development, and Christian Iverson, formerly a special agent for the North America, has been placed in charge of New York state field activity. The company is operating in New Jersey, Pennsylvania, Connecticut, Massachusetts, Illinois and Ohio, in addition to its home state, and is cultivating the territory intensively.

Commissioners Meet at West Baden

The next meeting of the executive committee of the National Convention of Insurance Commissioners will be held at West Baden, Ind., some time in May, according to Col. Joseph Button, of Virginia, secretary of the convention. He is now communicating with Jesse G. Read of Oklahoma, chairman of the committee, with a view of having a definite date set.

Travelers Fire Changes

Thomas Kingsley, Jr., manager of the Travelers Fire branch office in Cincinnati, has been transferred to St. Louis, as manager there, succeeding Hans Dahl, resigned. Mr. Kingsley is succeeded in the Cincinnati office by G. J. Burrer, who has been manager at Dayton. Mr. Burrer will have charge of both the Dayton and the Cincinnati offices, with a special agent as assistant stationed at Dayton.

Death of F. Dean Adams

F. Dean Adams, vice-president of the Adams Insurance Agency of Warren, O., died in the Warren City Hospital of pneumonia last week after a 24 hours' illness. He had been identified with the agency since 1920. He is survived by his widow and two young sons. His parents, Mr. and Mrs. Fred W. Adams and his brother, Norman W. Adams, all of Warren, survive. His father is spending several months traveling in Europe and the sad news reached him by cable at Florence, Italy.

Harry K. Rogers of the Western Agricultural Bureau, Chicago, addressed a joint meeting of the Rotary and Kiwanis Clubs at Oshkosh, Wis., Feb. 21. In the evening he talked before the foreman's safety school on fire prevention.

PUTNAM CONDEMNS HUGE PUBLICITY PLAN

John Hancock Mutual Life Man Is
Opposed to Pretentious Ad-
vertising Output

MUST RELY ON AGENTS

Declares That He Has Junked the Am-
bitious Schemes That Have Been
Lauded by Promoters

BOSTON, Feb. 22.—Henry H. Putnam, publicity manager of the John Hancock Mutual Life, at its recent general agency meeting took up the question of advertising, stating that during the past year public discussion had been precipitated by general advertising interests as to the duty of insurance to enter a huge national advertising campaign. Mr. Putnam said that the subject had been before the companies for a number of years and the only new feature is that it has entered the general magazine field for discussion.

Trade Paper Advertising

Mr. Putnam stated that advertising in the insurance papers is of primary importance for a company. He declared it is really the foundation of all insurance advertising for undoubtedly, he stated, the trade press is of more importance to the insurance business than is the trade press of any other business. All successful underwriters, he declared, know that they must read and keep informed of things that happen in their business.

Mr. Putnam stated that it is estimated that advertising costs \$600,000,000 a year. From the results obtained, he said, it is clear that the magazine advertisements are scanned by a large number of people. Because automobile interests spend \$30,000,000 a year for national advertising and life companies only \$1,250,000, Mr. Putnam said, the insurance business had been criticised, it being declared that the company executives have not seen the light as to the value of magazine advertising.

Force of Life Insurance

Mr. Putnam took the ground that life salesmen are able to persuade the general public to take life insurance in large and increasing volumes without any vast expenditure for magazine advertising. He said there is no comparison as to advertising values or marketing values between automobile business and insurance. He sees nothing to warrant the belief that insurance can be sold by magazine advertising although some of the experts declare that if the companies spent enough money people would rush to the offices to buy insurance just as they go to the postoffice to buy stamps or to railroad offices to buy their tickets.

Has Junked Schemes

Mr. Putnam said that many interesting schemes for advertising, both individual and cooperative, have been set before the John Hancock Mutual for consideration. Nothing, he said, has been presented which seems valuable or workable. In fact he declared that all the plans so far presented have gone on the rocks. He said that the obstacles to a national campaign participated in by a sufficient number of companies are so great as to render the task hopeless. He said that the education of the public must be worked out mainly through agents with such help as comes through the general advertising programs of the companies. He said that magazine and newspaper advertising is largely in the

PASS VIRGINIA RATING BILL WITH AMENDMENTS

APPROVED BY LOWER HOUSE

Stock Company Representatives Satis-
fied with Changes—Standard Policy
Act Also Passed

RICHMOND, VA., Feb. 22.—The Parker-Hall fire rating bill went through the lower branch of the Virginia general assembly last week in amended form satisfactory to the stock companies and was before the senate this week with every prospect that it would be passed by that body without any changes. Representatives of the companies succeeded in obtaining important concessions from patrons of the measure before it came up for final passage in the house. The amendment with which they are most pleased empowers the state corporation commission which is given control over rates to use its own judgment and discretion in determining what profits, rates and premium charges are reasonable. This replaced the measure making it mandatory for the commission to follow the methods prescribed in section nine of the bill for reaching such a determination.

Rate Bureau Provided

It is required that an independent rate making bureau shall be set up in Virginia and that all mutuals, except those incorporated in Virginia and doing business only in the state, shall be members of the bureau and subject to the same supervision as stock company members. The bureau must be set up within 120 days from passage of the bill. The five territorial divisions are abolished.

In addition to fire rates, the corporation commission is also empowered to regulate windstorm, tornado, hail, lightning and automobile fire and theft rates. Appeals from its decisions may be taken to the state supreme court, as a matter of right, as in other cases arising before that body.

Policy Bill Satisfactory

Stock company representatives also expressed themselves as satisfied with a companion bill prescribing the form of standard policy to be used in Virginia which was amended in certain particulars before it passed the house along with the rating bill. The section prohibiting companies from invalidating a policy when they are not advised as to the existence of a chattel mortgage is stricken out. Another section makes it optional with the insured as to whether he shall accept coinsurance and three-fourths value clauses in his policies. But it is provided that where it is desired that property shall be insured up to its full value the companies may exact a higher rate, subject to the approval of the corporation commission. A higher rate may also be charged when the insured declines to become a coinsurer and yet insists upon getting only partial coverage.

nature of broadcast fertilization and not intensive cultivation.

Institutional advertising, he said, is being carried on by local underwriters' associations in some of the cities and he believes it will create good will and promote friendly feeling. It is undoubtedly true, said Mr. Putnam, that the insurance interests are gradually becoming general advertisers. The reason for this is primarily that the newspapers and magazines are giving more attention to insurance questions. He said that insurance men should not forget that the companies must seek public favor through faith on the part of the public in the integrity of their management and conservatism in the handling of their affairs and not because they are large advertisers.

SIX NEW APPOINTMENTS BY AETNA COMPANIES

OLD OFFICIALS REELECTED

S. F. Westbrook Elected Vice-President
of Life Company at Directors'
Annual Meeting

HARTFORD, Feb. 22.—Six new officers, including one vice-president, one assistant actuary, two associate counsel and two assistant secretaries, were added to the official staffs of the Aetna Life and affiliated companies at the annual elective meeting of the board of directors. The board also reelected all officers of the three companies.

The new officers are Stillman Foote Westbrook, formerly assistant treasurer, to be vice-president of the Aetna Life; Elton Hill, assistant actuary of the life department; C. V. D. Peek, associate counsel of the accident and liability department; A. O. Rose, assistant secretary of the accident and liability department; W. Braxton Dew, associate counsel of the Aetna Casualty & Surety, and George G. Quirk, assistant secretary of the Automobile.

New Officers' Careers

Mr. Westbrook was born at Ogdensburg, N. Y., was educated at Ogdensburg Academy and at Williams College. He was in the lumber business for a number of years and came to this city in 1911. He was elected assistant treasurer of the Aetna Life in February, 1926.

Mr. Hill has been with the Aetna Life since 1907. He was born in Hartford, and graduated from the Sheffield Scientific School of Yale with the class of 1907. He is a fellow of the Actuarial Society of America, member of the Mathematical Society and secretary and treasurer of the Actuaries Club of Hartford.

Mr. Peek has been in the legal department of the Aetna Casualty & Surety and the liability department of the Aetna Life for 15 years. Mr. Peek is a native of Georgia and moved to New York at an early age. He was admitted to the New York bar in 1897 and practiced law in the metropolis until he came to Hartford in 1913.

Rose Is Adjuster-Engineer

Mr. Rose has been an adjuster in the fidelity and surety claims department since 1923. He is a native of New York and was graduated from Rensselaer Polytechnic Institute as a civil engineer with the class of 1911. Before coming to Hartford, he was a consulting engineer in Pittsburgh with an engineering firm which did considerable research work for insurance companies.

Mr. Dew is a native of Virginia. He was graduated from Washington and Lee University in 1921 with the degree of LL. B., and immediately thereafter was admitted to the Virginia bar. For two years he engaged in the general practice of law in Wythville, Va., and he came to the Aetna Casualty & Surety in December, 1923, as an attorney for the bond department.

Mr. Quirk's Career

Mr. Quirk came to the home office in 1923 from Philadelphia, where he had been a marine special agent for the company. Prior to that he had been with the company in New York as a marine special agent. Shortly after coming to Hartford, Mr. Quirk was made superintendent of agents for the inland and ocean marine departments in charge of production. He also was identified with the underwriting of these lines. In April, 1927, he was made manager of the inland marine department. Mr. Quirk was graduated from Yale in 1907. Before deciding upon insurance work he was in the shipping business in New York City, thus acquiring a valuable foundation for marine insurance underwriting.

OFFICIALS RECOGNIZE CHANGING CONDITIONS

Few Anticipate as Favorable
Results as Received in
1927

UNEMPLOYMENT PREVAILS

Disputes with Agents Make Company
Resistance Against Unfavorable
Legislation More Difficult

NEW YORK, Feb. 22.—That the present year will deal as kindly with fire insurance interests as did 1927, is deemed unlikely by company officials and few anticipate such results. Without being pessimistic observing company officials recognize changing conditions, deducing therefrom that the peak of prosperity in the business was reached the end of last year. For the succeeding 10 months of 1928 offices will deem themselves very fortunate if they can hold present incomes and net surplus accounts intact when final returns are made at the close of the year. Since Jan. 1 the income shows a slight decrease over that for the corresponding period of 1927, but general business throughout the country is reported as being "spotty." Few sections are showing marked gains, while in others and in important industries a distinct falling off is reported.

Employment Situation Bad

The unemployment problem in this state has reached such a point as to induce the suggestion on the part of Governor Smith that extensive public improvements be undertaken to afford work for skilled mechanics and laborers. With the approach of the political season manufacturers and merchants, as is invariably true under like conditions, are proceeding cautiously in turning out and in ordering goods, fearful lest they be caught with unsalable stocks on hand. This condition creates both an added physical and moral hazard in fire insurance and impels excessive caution on the part of underwriters in the selection of risks.

Some Disquieting Influences

Within the business itself disquieting influences exist. Rate reductions have been ordered in certain important states, and in others hampering legislation impedes. Unfortunately, the relations between the companies and their agents in certain states have been so strained that the cordial cooperation formerly existing between the two interests is waning, and assistance from the local men in dealing with threatened legislation is not now so easy to obtain. The Eastern Underwriters Association, which mapped out an ambitious program of reform and went some distance toward its accomplishment, seems to have come to an impasse in its treatment of the "excepted cities" problem. Local agents apparently feel that they have not been fairly dealt with by their companies, and instead of working in harmony are now disposed to take a hostile attitude toward the management, a condition highly regrettable and one that should be reversed in the general interest of the business.

Don't Expect Appreciation

It is not likely that the companies will profit this year as greatly as in 1927 with respect to the appreciation of security values. The causes that make for depression in the fire underwriting field, will affect in large measure all departments of activity and stocks, instead of further appreciating in value, are more

(CONTINUED ON NEXT PAGE)

Whose Fault?



A SIZZLING, a deafening roar — destruction!
Destruction not paid for by fire insurance.

Who would ever expect an explosion in a barber shop? How should the owner know that the innocent towel warmer has been the cause of many such explosions.

It is up to the agent to tell him. Too often it is the agents fault when damage like this is not covered. Our agents study carefully the many different causes of explosions. They know that there are hidden explosion hazards in almost every business, in the home, everywhere. They have statistics on the great and varied damage done in connection with riots and strikes.

Agents of this company sell many explosion, riot and civil commotion policies to hotels and hospitals, to large factories and the corner stores. How? By telling them about a danger they do not dream of. And by showing them how little the necessary protection costs.

STAR
Insurance Co.
OF AMERICA

Executive Offices: 1 Pershing Square
Park Ave. at 42nd St., New York, N. Y.

Western Dept.
CHICAGO

Pacific Coast Dept.
SAN FRANCISCO

THE COMPANY WITH THE L. & L. & G. SERVICE

CORROON & REYNOLDS MAKE WESTERN PLANS

GENERAL AGENTS ARE NAMED

New York Company Has Anticipated
Licensing in Making Some of
Its Connections

NEW YORK, Feb. 22.—In the course of a recent trip through the west and the south, Edward S. Inglis, vice-president of the Corroon & Reynolds companies of this city, arranged a number of important general and local agency connections for the different member companies of the group as follows:

The Mississippi and Louisiana general agency for the Brooklyn Fire has been given Alonzo Church & Co. of New Orleans. L. Monroe & Sons of the same city will represent the Merchants & Manufacturers and the New York Fire as general agents in the same territory. The Charles L. Crane Agency Company has been given the St. Louis representation of the American Equitable; W. W. Vincent & Co. and G. A. Mavon, both of Chicago, the Chicago agency for the New York Fire.

As soon as licenses, for which application has been made, are granted, entry into Nebraska, Iowa, Illinois and Texas will be made by the different companies mentioned below, and the agency connections noted will become operative:

Other Connections Made

Morrison & Co., Omaha, general agent in Nebraska and Kansas, for the American Equitable; Olmsted, Inc., Des Moines, general agent of the New York Fire for Iowa; R. D. Coughanour & Son, Dallas, general agent in Texas for the Brooklyn Fire.

Important local connections determined upon include those of Bowes, Rogers, Tansill & Welch, Chicago, for the Merchants & Manufacturers; Keller-Andersen Company in the same city for the same company; Rollins-Burdick-Hunter Co., also of Chicago, for the Brooklyn Fire. Eliel & Loeb Company of Chicago get the representation in the city for the Merchants & Manufacturers and the Brooklyn Fire.

OFFICIALS RECOGNIZE CHANGING CONDITIONS

(CONT'D FROM PRECEDING PAGE)

likely to show declines. Bonds, of course, will hold their own but as these constitute but a fractional part of the total investment of the American companies (British offices hold a far larger percentage) gains therefrom will not cut any material figure.

It has been said that with a limited amount of new business to be had, companies, particularly those that have recently increased their respective capital, will be disposed to write larger lines and perhaps broaden their acceptable risk classifications. This, however, is not likely to be done, as the severe losses accruing from the too free writing a few years ago are still fresh in the minds of the officials and they have no desire to renew the experience.

Sane Action Desirable

The companies that have continued to progress through the course of years are those that have held consistently to sound underwriting practices. Unswayed by the mad desire for premium volume, they have studied changing general business conditions and have adapted their managerial policies to them. The sane observance of these basic principles may be counted upon to carry the companies through the present year, whatever situations arise, and by the same token, the ignoring of them will probably lead to grief.

SUPERINTENDENT BEHA MAKES ANNUAL REPORT

RATE COMPLAINTS ARE FEW

New York Commissioner Says No Violations of Widespread Importance Are Found

In his annual report to the legislature Superintendent Beha of New York said in part:

"No complaints of widespread importance involving fire insurance rates were received. Nearly all of such complaints affected simply individual properties or at most limited sections of communities. In some instances, these complaints related to questions disposed of during the preceding year and referred to in the 68th annual report. Such cases were disposed of in accordance with the rulings then made.

"During the year, by reason of complaints, there came to the attention of this department the fact that fire insurance companies were rather lax in observing the law with reference to the mandatory use of standard riders when covering mortgagee interests and it became necessary to caution the companies against this violation. A number of conferences were held between the offices of the New York Fire Insurance Rating Organization and the staff of this department, including its counsel, and as the result of such conferences and in accordance with the provisions of section 121 of the insurance law, the former standard mortgagee clauses were withdrawn but immediately repromulgated in the precise language of the previous form, its mandatory use, however, being restricted to first mortgage interests on real estate, leaving the use of non-standard forms optional in all other cases.

U. & O. Form Submitted

"After discussions extending over a good many years, the fire underwriters agreed to submit for approval and filing a so-called use and occupancy co-insurance form which agreement indicated an exceedingly progressive stride in furnishing to the public a form of insurance more in harmony with its legitimate needs. Heretofore the rating organization had so-called per diem use and occupancy forms which were mandatory, although ill-adapted to meet the needs of those requiring use and occupancy insurance.

"It has come to the attention of the department that many fire insurance companies were insuring chain stores and other larger risks having several locations on inland marine policies instead of fire policies, notwithstanding that the fire hazard was the only legitimate coverage desired. This practice resulted in giving a fire coverage to large and influential risks at rates considerably lower than those charged to less fortunately situated risks, at least as long as any of such risks could be profitably written at those reduced rates. It incidentally also results in withdrawing from the fire insurance statistics, whatever favorable experience these risks may produce, with the consequent effect that the fire experience statistics officially collected are unduly loaded with the unfavorable experience to the detriment and injury of the less favored class. The companies resorting to this practice have been ordered to discontinue it and cancel all risks improperly written.

"In this connection I am calling attention to the fact that marine and transportation risks are not subject to the provisions of the rating laws. It is desirable that transportation risks which do not properly and legitimately fall into the marine insurance class should be brought under closer supervision and I am considering the recommendation of an amendment to section 141 of the insurance law which will include such risks within its provision. In a previous report, I referred to the suggestions

(CONTINUED ON NEXT PAGE)



"A WELL-ROUNDED SERVICE"

IT is a decided advantage for any agent to have in his office a company that can write other than the customary lines of insurance.

In these days of keen business competition, it is often times the unusual and out of the ordinary service to a client that leads to new business.

Consistent with good underwriting judgment, either of the two companies listed below are prepared to write not only the Fire and Allied Lines but all forms of All Risks Insurance.

There are still openings in various parts of the country for desirable agents. Round out the service of your agency with an "All Risk" writing company. Write today for additional information.

Commercial Union Assurance Company, Ltd.
of London

California Insurance Company
of San Francisco

EASTERN DEPARTMENT
No. 1 Park Avenue
New York City

WESTERN DEPARTMENT
164 W. Jackson Blvd.
Chicago, Ill.

PACIFIC DEPARTMENT
315 Montgomery Street
San Francisco, Cal.

W. B. BRANDT & COMPANY, INC.

General Agents

ALL RISKS DEPARTMENT

NEW YORK
110 William Street

CHICAGO, ILL.
172 W. Jackson Blvd.

SAN FRANCISCO, CAL.
315 Montgomery Street

1819 1928

PILLARS OF STRENGTH

Three Great Companies
Providing Strong
and Dependable Insurance
in Fire and Allied Lines
and in Casualty and
Surety Protection

THE WORLD
INSURANCE COMPANY
HARTFORD, CONN.

Century
Indemnity Company
HARTFORD, CONN.

MORE THAN A CENTURY OF SERVICE
AETNA
INSURANCE CO.
HARTFORD, CONN.
INCORPORATED 1819 CHARTER PERPETUAL

FIRE PREMIUMS FOR MANHATTAN GIVEN—COMPARISONS ARE MADE

FIRE insurance premiums written in Manhattan and the Bronx, New York City, in the last half of 1927 totaled \$15,123,904, and with the premiums written by associations, mutuals and on automobile business make a grand aggregate of \$15,407,000. The figure represents a decline of about 1½ percent from the total written in the last half of 1926 and compares with \$18,433,883 for the first half of 1927.

Standings of companies regarding their premium income in the fire patrol district for all of 1927, 1926 and 1925, are given in the accompanying tables. First place is taken again by the Home of New York, second by the Great American, third by the United States and fourth by the Continental.

Ahead of the company standings below is a table of comparisons for the 12 leading New York agencies:

Leading Agency Comparisons

	1927	1926
Crum & Forster.....	\$850,950	\$854,795
Central Fire Agency.....	732,290	739,256
Hoey & Ellison.....	678,329	590,698
Hall & Henshaw.....	547,173	416,543
Wallace Reid & Co.....	522,226	532,918
Hooper & McDaniel.....	469,862	429,365
Willard S. Brown & Co.....	389,822	389,955
Lockwood Bros.....	372,292	429,081
F. H. Ross Agency.....	371,159	323,958
C. W. Sparks & Co.....	369,883	378,567
Zweig, Smith & Co.....	306,661	271,788
W. L. Perrin & Son.....	304,537	295,897

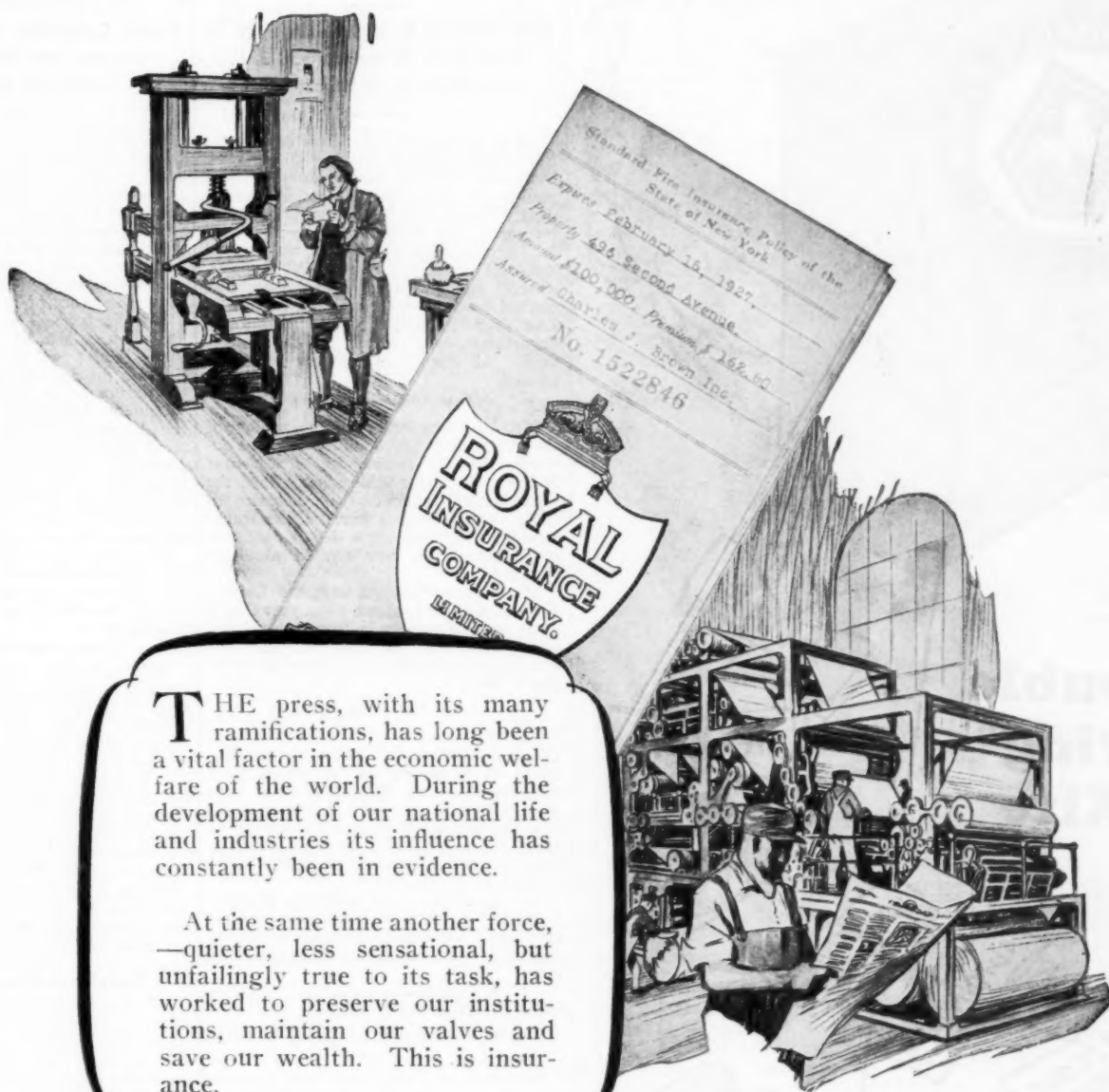
Company Comparisons

	1927	1926	1925
Home of N. Y.	1,644,151	1,618,679	1,450,341
Great Amer.	1,221,426	1,391,597	1,201,016
United States	916,036	962,965	848,846
Contin. N. Y.	917,987	946,755	968,478
North River	847,904	838,396	842,070
Ins. Co. N. A.	679,857	707,192	645,987
London & Lan.	614,358	549,831	480,055
Globe & Rut.	578,590	693,241	700,859
Aetna, Hartf.	588,905	625,029	639,352
L. & L. & Gl.	563,530	676,232	883,591
Fidelity-Phenix.	526,269	549,603	473,170
Niagara Fire	523,358	472,643	434,798
Auto., Hartf.	454,457	534,924	832,479
Amer. Equi.	419,503	401,379	385,774
City of N. Y.	471,856	422,637	374,271
Nat. Hartford.	461,950	508,812	499,783
N. Brit. & Mer.	538,937	555,908	545,295
Hartford Fire.	367,508	397,282	405,945
National Lib.	408,714	324,236	392,788
Royal	487,363	660,618	721,012
Com. Union.	430,130	590,706	647,144
Sun	387,606	429,760	383,188
Phoenix, Lon.	338,051	399,801	470,035
Amer. Eagle	301,593	341,845	325,340
Phila. F. & M.	319,641	311,494	257,838
Concordia	328,446	308,621	287,981
Glens Falls	315,165	221,598	207,681
Phoenix, Hartf.	302,090	281,965	263,988
Peoples Nat.	240,295	295,516	106,760
St. P. F. & M.	288,511	306,625	231,730
Spring. F. & M.	271,244	255,471	232,333
London Assur.	277,649	285,086	278,088
Queen	261,169	272,765	276,967
American, N. J.	277,183	294,225	277,195
Firem. of N.Y.	271,273	291,909	260,045
Westches. N. Y.	242,733	290,727	262,749
Knick. of N. Y.	250,084	214,900	297,340
Northw. Nat.	205,342	189,602	180,953
Amer. Alliance.	231,815	221,573	204,919
Fire Asso.	282,597	315,755	292,137
Imp. & Exp.	207,232	235,873	134,641
Buffalo	208,634	178,211	160,410
Gir. F. & Mar.	215,416	156,111	135,679
Orient of Hartf.	231,728	207,218	167,631
Franklin, Phila.	226,059	257,406	226,121
Merch. F. As'n.	214,247	216,944	215,490
Pennsylvania	221,216	228,324	213,427
Atlas	169,027	180,104	166,531
Dub. F. & M.	181,399	180,599	87,240
Northern, Eng.	234,455	213,250	230,814
Travelers	243,301	260,636	167,846
National Union	217,083	163,357	79,733
Fireman's Fund	204,217	206,741	193,674
All. of Phila.	229,082	287,950	196,939
Hanover	197,905	205,813	235,866
Standard, N. Y.	164,477	167,047	126,573
Tokio Mar. & F.	179,649	182,346	172,638
Nat. Ben. Fr'n.	162,394	240,128	51,257
Scott. Un. & N.	164,637	174,583	236,572
Mech. & Trad.	166,472	132,183	105,192
Standard, N. J.	177,194	127,019	94,017
Milw. Mech.	171,817	170,684	168,793
Western, Tor.	173,865	141,258	119,086
L. Un. & Rock	169,928	173,617	176,426
Millers' Nat.	161,747	171,199	169,276
Norwich Union	206,781	224,259	187,360
Agricultural	179,893	186,941	188,413
Stuyvesant	161,409	191,156	156,044
Imperial	150,587	145,728	162,795
Baltimore Am.	147,647	124,043	73,062
Prov. Wash.	166,246	194,983	188,782
Home F. & M.	147,335	135,350	108,043
Rhode Island.	139,851	64,623	94,072
Roston	156,429	198,287	184,314
N. Y. Underw.	151,511	129,368	135,589
Camden	140,657	156,990	148,993
La Salle	102,946	104,386	59,753
Newark Fire	173,044	239,371	259,988
Century	144,117	120,396	135,967
U. S. M. & Sh.	146,258	140,798	148,269

Eag. S. & B. D.	117,883	73,834	36,638
Federal Union.	136,515	96,312	89,981
Svea	114,212	79,944	71,806
Royal Exch.	132,578	135,458	119,086
Capital, N. H.	114,571	86,792	56,247
Connecticut	120,239	127,745	118,006
Globe, Pa.	108,974	97,683	86,910
Caledonian	103,454	107,389	77,608
Ohio Farmers.	121,333	135,081	156,544
Reliance	100,647	104,072	81,611
Star	113,629	84,791	133,710
New York Fire	78,292	55,944	35,721
First American.	90,919	120,788	115,725
Palatine	122,494	153,676	147,096
Liberty Bell.	78,957	18,633	20,643
Equit. F. & M.	97,839	102,534	42,052
Commonwealth.	103,421	109,992	80,577
New Brunswick	97,227	82,136	92,133
Guaranty F.	79,013	30,140	.....
British Amer.	105,646	124,085	79,221
Safeguard	97,896	94,545	83,176
Pacific	104,483	95,596	97,639
Hamilton Fire.	99,182	124,055	92,539
Transcontinent.	73,910	28,231	.....
Mercantile	122,616	132,609	145,636
Harmonia	78,395	53,157	34,559
National Res.	87,429	67,279	32,507
Va. F. & M.	81,305	86,454	93,766
Commerce	78,120	54,837	48,919
Ins. Co. St. Pa.	74,757	74,745	115,346
United Firem.	75,090	92,015	76,058
Victory	59,450	60,548	92,903
Bank. & Ship.	74,291	68,849	64,628
Patriotic	84,007	82,690	76,666
New Hamp.	74,923	70,134	64,267
American Cent.	82,376	110,595	141,297
American Nat.	63,497	57,935	47,050
Mass. F. & M.	64,491	57,648	53,751
Standard, Ct.	61,143	56,442	49,375
Nor. Car. Hm.	64,235	56,437	56,919
Yorkshire	81,015	85,181	78,271
Superior	103,541	49,075	10,746
Hudson	66,323	43,156	45,017
Amer. & For.	55,457	42,112	48,015
Northern, N. Y.	71,909	75,619	73,399
Potomac	107,935	62,854	8,546
New Jersey	59,014	53,848	43,272
Richmond Fire.	77,858	48,469	29,105
Allemania	53,569	57,064	54,393
Chl. F. & M.	51,131	65,535	57,667
Columbia, N. J.	61,207	79,802	69,110
Com'l Un. N. Y.	60,177	62,970	60,152
Merchants, R. I.	71,346	64,833	3,446
Employ. Fire.	55,434	81,133	85,993
Delaware	66,790	46,508	40,575
Security, Ct.	68,519	108,673	61,768
Detroit F. & M.	61,844	66,138	71,930
Queensland	54,069	50,495	29,245
Union, Paris	57,868	52,726	52,072
Mich. F. & M.	61,224	57,515	69,695
Central, Md.	47,759	42,359	28,487
Mechan. Phila.	43,350	64,184	66,060
General Seattle	96,144	127,952	70,912
Eagle Fire	37,032	49,394	46,271
Franklin Nat.	48,095	53,231	.....
Union of Lon.	32,349	150,106	304,292
Independence	44,860	43,133	32,742
Urbaine	39,408	21,864	27,523
Manhat. F. & M.	45,297	45,334	53,622
American Union	49,260	45,727	53,590
Citizens, Mo.	41,461	29,853	30,250
Lumbermens	39,186	42,010	15,974
National Sec.	33,253	42,497	46,271
Dixie	44,264	68,524	49,341
Georgia Home	43,371	51,018	40,504
Farm. of York.	40,718	39,546	40,487
Mercury	39,622	28,815	.....
General, Paris.	33,424	24,543	22,754
Sentinel, Mass.	17,478	4,649	9,714
Industrial, O.	38,679	46,243	38,155
International	33,998	51,835	70,705
Columbia, O.	34,731	7,405	.....
State, Eng.	70,117	101,384	102,853
Carolina	36,824	50,455	38,175
London & Prov.	27,067	42,687	73,190
County, Phila.	31,322	38,406	36,925
Firemen's, D. C.	34,704	30,250	19,240
Albany	26,687	10,110	11,445
Amer. Lloyds	53,774	69,894	48,013
Trinity, Tex.	14,625	.....	.....
Twin City	33,857	64,096	.....
Old Colony	35,754	42,862	39,892
United Amer.	30,438	37,564	28,507
Caledonian-Am.	21,741	11,133	15,506
Maryland	33,496	29,797	26,711
Pres. F. & M.	25,591	32,933	18,944
Merch., Denver.	26,836	22,247	22,862
East & West.	16,919	10,751	9,511
London & Scot.	31,772	61,124	54,257
Reliable, O.	12,254	4,245	2,604
World F. & M.	19,421	11,061	3,961
California	22,960	29,665	24,235
Granite State	7,468	3,458	20,858
Allegheny Und.	3,674	14,868	14,344
Peoples Fire	9,515	22,822	1,029
Union, Buffalo.	5,685	6,344	5,690
Honestead ....	.....	169,858	174,078
Union of Canton	47,569	119,948	138,099
British General. ....	.....	119,948	138,099
Netherlands ....	.....	50,700	59,478
Great Lakes ....	.....	24,840	26,989

SUPERINTENDENT BEHA MAKES ANNUAL REPORT (CONT'D FROM PRECEDING PAGE)

which were then made to bring jewelers' block and other inland marine policies within the provisions of sections 141, 141-a and 141-b and thereby at least place the marine insurance companies writing jewelers' block policies under the same regulation as is imposed upon the other companies permitted to write this class of business."



THE press, with its many ramifications, has long been a vital factor in the economic welfare of the world. During the development of our national life and industries its influence has constantly been in evidence.

At the same time another force, —quieter, less sensational, but unfailingly true to its task, has worked to preserve our institutions, maintain our values and save our wealth. This is insurance.

ROYAL

INSURANCE COMPANY LTD.

NEW YORK
William Mackintosh, Mgr.

ATLANTA, GA.
Milton Dargan, Mgr.

BOSTON, MASS.
Field & Cowles, Mgrs.

CHICAGO, ILL.
Elwin W. Law, Mgr.

SAN FRANCISCO, CAL.
H. R. Burke, Mgr.

No Trouble in Flying This Kite

NORTHERN ASSURANCE COMPANY LIMITED OF LONDON
80 JOHN STREET, NEW YORK

SPRINGFIELD F. & M. ANNOUNCES PROMOTIONS

FIVE OFFICIALS ADVANCED

F. H. Williams, F. A. Schlesinger, W. N. Titcomb, G. W. Roberts and S. F. Law Move Up to Higher Posts

At a meeting of the directors of the Springfield Fire & Marine Francis H. Williams, who has been treasurer for a number of years, was elected vice-president; Frank A. Schlesinger, assistant treasurer, was elected treasurer; William N. Titcomb, chief accountant, was elected assistant treasurer; George W. Roberts, general agent in charge of losses, was elected assistant secretary and Sidney F. Law, superintendent of the automobile department, was elected assistant secretary. All the other officers were re-elected.

New Officials' Career

Mr. Williams entered the employ of the Springfield as bookkeeper in February, 1893. He was elected treasurer May 8, 1899. Mr. Schlesinger joined the statistical department of the company in 1907. The following year he was transferred to the treasurer's department and in March, 1919, was elected assistant treasurer.

Mr. Titcomb started with the Capital Fire of Concord, spent nine years in a large general agency in Syracuse, N. Y., seven years with the Orient in Hartford and went to Springfield as chief accountant in 1919.

Roberts Formerly in Field

Mr. Roberts, who is a graduate of Wesleyan University, was with the National of Hartford for 11 years, later with the Hanover Fire, and went with the Springfield as special agent for western Massachusetts and Connecticut in 1924. He was called in to the head office March 1, 1926 as general agent in charge of the loss department.

Mr. Law has been with the Springfield during his entire business career. He was appointed superintendent in charge of the automobile department in 1922.

INSURANCE MEN HOPE BUTTON WILL CONTINUE

Insurance men all over the country are interested in the report that Col. Joseph Button, insurance commissioner of Virginia, may not be retained as head of the new division of insurance and banking if the Hall-Parker bill placing control of insurance rates under the state corporation commission becomes a law. Col. Button for years has acted as secretary of the National Convention of Insurance Commissioners. Owing to his long tenure of office, his ability, his attendance at commissioners' conventions and his great popularity, he is the best known insurance commissioner in the country. The business at large would regret to see Col. Button retire from office.

S. W. Nelson Joins Iroquois

Sig W. Nelson, who for the last seven years has been an examiner in the western department offices of the North America, Chicago, has joined the Iroquois Fire of Peoria, Ill., as an examiner. Mr. Nelson also has served the Continental Fire and the Phoenix of London, resigning his position with the latter company to join the North America. He is an active member of the Association of Fire Insurance Examiners in Chicago.

Waller Was Entertained

Firman B. White of Kansas City, Mo., state agent, Royal Exchange, entertained at luncheon Monday, Arthur Waller, assistant manager of New York, and Leo V. Anderson, representing the J. H. Good General Agency of St. Louis.

ASKS BIGGER BOND IN MISSOURI RATE CASES

MOVE BY ATTORNEY GENERAL

Wants Companies to Post \$5,000,000 Guaranty for Refund—Hearing Postponed to March 10

KANSAS CITY, MO., Feb. 22.—Attorney General N. T. Gentry of Missouri plans to ask the United States District Court for the western district of Missouri to compel the 148 companies which recently carried the Missouri rate issue into the federal court, to file an additional surety bond of \$5,000,000 to guarantee refunds under the 10 percent reduction order of Superintendent Hyde.

Mr. Gentry will file his request March 10 when a special federal tribunal of three judges will sit in Kansas City to pass on the application of the companies for permanent injunction against Superintendent Hyde, the attorney general, the Missouri insurance department and other state officials to restrain them from enforcing the Hyde reduction order and to prevent the state officials from collecting from the companies the refunds alleged to be due on insurance premiums paid since Nov. 15, 1922.

The companies now have posted with the Cole County circuit court at Jefferson City bonds for \$1,000,000. Approximately \$10,000,000 to \$12,000,000 is now in dispute.

Hearing Is Deferred

The companies filed their application for injunction in the form of 148 distinct suits Feb. 14 and attacked the constitutionality of the Missouri rate statutes under which Superintendent Hyde proceeded when he ordered the 10 percent cut in rates. Originally the date fixed for the hearing on the applications of the companies was Feb. 21, but it has now been continued to March 10.

Attorneys for the companies hope that the proceedings pave the way to get before the United States Supreme Court the various questions involved. Recently that tribunal declined to pass on the merits of Mr. Hyde's order.

May Have Brazil Blue Goose

W. S. Cunningham, formerly of Galveston, Tex., and a member of the South Texas Blue Goose, who was appointed east coast supervisor and manager for Brazil for the American Foreign Insurance Association last fall, has written to Grand Wielder Paul E. Rudd that he is making a survey of the situation in that section of Brazil with a possible view of establishing a pond of the Blue Goose at Rio de Janeiro.

Basis Rate More Than Doubled

A basis rate of 75 cents for paint and varnish plants making pyroxylin lacquers has been adopted by the Western Explosion Conference. By common consent the rate to the time of the change had been placed at 35 cents. However, it was felt that in view of the hazards involved the rate was inadequate.

The Western Conference has recommended to the Eastern Conference that that body also adopt the 75 cent rate.

Indiana Blue Goose Dinner-Dance

INDIANAPOLIS, Feb. 22.—The annual dinner-dance of the Indiana Blue Goose Monday night was a very enjoyable affair and gave opportunity for a number of the newer men in the field and their wives to meet the field men and their wives who have been in the state for some years. A fine spirit of sociability prevailed and the attractions of the dance floor and the bridge tables proved to be about equally alluring. The bridge winners were Miss Cheney and Mrs. Donald D. Fitzgerald, first and second ladies' prizes, respectively, and George Burke and Donald D. Fitzgerald, first and second, respectively, in the men's prizes. John W. Noble was chairman of the committee on arrangements and Homer G. Meek is most loyal gander.

WIDE DISTRIBUTION OF STOCKS IS DESIRABLE

AGENTS LIBERAL INVESTORS

Officials Recognized Demand and Issued More Stock and Lower Par Value

NEW YORK, Feb. 22.—To meet the demand from investors anxious to purchase the stock of fire insurance companies, which became growingly insistent with each passing month of last year and still continues, a number of offices have arranged to reduce the par value of their shares from the customary figure of \$100 each to \$25 and in some instances still lower, arranging at the same time for capital increases. While former shareholders have been given the preference in subscribing for the new issues and have taken the larger part of them, a considerable number of shares found their way into the hands of entirely new owners. This is a condition greatly desired by company officials who feel that a wide distribution of fire insurance stock among property owners will result in a greatly improved attitude toward the business, and will make the enactment of inimical legislation more difficult.

Anticipated Good Results

The primary demand for insurance stocks is due to the great amount of free money seeking investment, much of it, bankers assert, being sent here from abroad. But a decidedly important factor in the situation has been the very free buying indulged in by company men who anticipated months ago that the fire companies would likely enjoy a profitable period in 1927, a conclusion borne out when statements for the year were made. Local men, too, were liberal investors, and the desire to furnish stock to the latter was a moving influence with company executives in deciding to reduce the par value of the shares of their companies and in increasing capitals.

Calls for Stock Insistent

The call for stock from agents became so insistent with certain offices that the executives and directors, appreciating the good will that would result through having local representatives financially interested in the progress of the institutions, voluntarily disposed of some of their shares to the agents. This action, instead of appeasing the demand, apparently served to intensify it, hence the decision to issue additional shares and add to capital accounts.

CONVENTION DATES

- Feb. 28-29—Fire Underwriters Association of the Northwest, Chicago.
- Mar. 13-14—Health & Accident Conference, Chicago.
- Mar. 14-15—National Association of Insurance Agents (mid-winter meeting), Memphis.
- Apr. 20-21—Florida Agents, Gainesville.
- Mar. 21—Tennessee Insurance Day, Nashville.
- Apr. 10—Western Union, Atlanta.
- May 1—Kansas Insurance Day, Wichita.
- May 7-10—National Fire Protection Association, Atlantic City.
- May 18—Nebraska Insurance Day, Lincoln.
- Aug. 28-31—Blue Goose Grand Nest, Montreal.
- Sept. 10-12—International Claim Association, Old Point Comfort, Va.
- Oct. 1-4—National Association of Mutual Insurance Companies, Milwaukee.
- Oct. 24—Wisconsin Insurance Day, Milwaukee.

One good habit—that of systematically soliciting a set number of prospects each work day.

SURVEY SHOWS 25 STATES DO NOT CARRY FIRE COVERAGE ON CAPITOLS

SOME interesting information regarding fire and windstorm insurance carried on state capitol buildings of the nation has been made up from a survey by the Louisville "Courier Journal," in connection with the controversy over the insurance on the Kentucky capitol buildings.

It says that 25 states do not feel their state houses are sufficiently inflammable to warrant fire insurance being carried on them.

Thirty-nine states, other than Kentucky, have little fear of tornadoes destroying their state houses, some of which are more than 100 years old.

No insurance of any kind is carried on the national capitol in Washington.

Two states did not answer questions in the survey as to the amount of fire insurance they carried on their capitols and five did not report if they carried tornado coverage.

Fire insurance carried on the capitols of the 20 states that reported they insured theirs ranged from a minimum of \$75,000 to a maximum of \$1,800,000. Eleven of the 20 that carried insurance believe a fire would cause less than \$500,000 damage. Four of the remaining nine fear possible damage from fire of between \$500,000 and \$750,000. Four more carry fire insurance of between \$1,000,000 and \$1,250,000.

\$1,800,000 in Arkansas

Arkansas, which carries more fire insurance on its capitol than any other state in the nation, with the exception of Kentucky, fears possible loss by fire of only \$1,800,000.

The survey showed Virginia's historic capitol, built in 1789, is insured for \$300,000 as protection against fire.

Michigan's Not Protected

"Michigan's capitol at present is not protected by insurance," according to the report from that state. "A few years ago it was covered by about \$2,500,000 in the state fire fund, which was discontinued and is to be revived July 1."

All but three states that answered

questions in the survey are confident that tornadoes will not damage their state houses. They are New Mexico, North Dakota and Wisconsin. They with Kentucky, are the only states carrying tornado insurance.

New Mexico carries tornado insurance of \$584,000 on its capitol. North Dakota fears damage of \$340,000. Wisconsin protects its state house to the extent of \$500,000.

Table of Replies

A table showing how all the states replied in the survey follows:

States.	Fire.	Tornado
Alabama	No Report	.....
Arizona	\$50,000	None
Arkansas	\$1,800,000	None
California	None	None
Colorado	None	None
Connecticut	None	None
Delaware	\$465,000	None
Florida	\$75,000	None
Georgia	No Report	.....
Idaho	\$300,000	None
Illinois	None	None
Indiana	None	None
Iowa	None	None
Kansas	None	None
Kentucky	\$2,100,000	\$2,100,000
Louisiana	75,000	None
Maine	\$1,000,000	None
Maryland	1,000,000	.....
Massachusetts	None	None
Michigan	None	None
Minnesota	None	None
Mississippi	None	.....
Missouri	None	None
Montana	1,175,000	None
Nebraska	None	None
Nevada	110,000	None
New Hampshire	None	None
New Jersey	250,000	None
New Mexico	\$584,000	\$584,000
New York	None	None
North Carolina	500,000	.....
North Dakota	\$340,000	\$340,000
Ohio	None	None
Oklahoma	None	None
Oregon	None	None
Pennsylvania	None	None
Rhode Island	None	None
South Carolina	None	None
South Dakota	None	None
Tennessee	None	None
Texas	None	None
Utah	\$200,000	None
Vermont	\$575,000	None
Virginia	\$300,000	None
Washington	None	None
West Virginia	\$200,000	None
Wisconsin	\$1,149,350	\$500,000
Wyoming	\$258,000	None

will take part.

On March 2, the business meeting of the Florida pond will be held and in the afternoon the initiation ceremonies will be conducted. Saturday has been reserved for the special entertainment of Most Loyal Grand Gander Geraghty. Officers are hopeful of having Grand Guardian Henry L. Rose of Baltimore with them. In which event, there would be three officers of the grand nest, as William F. C. Fellers, member of the Florida pond, is grand keeper. W. M. McCrory, H. H. McFenn and P. Beale Travis are on the committee for the big event.

Veteran Utica Agent Retires

John M. Turnbull of Utica, N. Y., has retired from active business owing to failing health. His business has been taken over by his nephews and will be conducted under the name of J. B. & B. E. Turnbull. The agency was established by James B. Turnbull in 1866. He was appointed agent of the Agricultural. Shortly afterward his brother, John M., joined him and Jan. 1, 1872, a partnership was formed under the name of J. B. & J. M. Turnbull.

Must Secure Specific License

Superintendent Beha of New York has noted the offering of securities of insurance companies not licensed in that state by brokers for public purchase. He declares that this is prohibited by statute unless a specific license for such offering has been secured from the state insurance department.

COMPANIES WATCHING THE SPRAYING HAZARD

UNDERWRITING PLANS VARY

Some Are Cutting Down Lines Materially When a Concern Has a Number of Booths

Companies evidently feel much disturbed over the pyroxylin lacquer hazard and are adopting different underwriting policies in writing risks where this spraying work is carried on. Almost all companies have cut down their lines to a point where insurance on some of the risks is going begging because so much is required. Some companies evidently dislike to write any sprinklered risks where the lacquer spraying hazard exists, regardless of how it is safeguarded. They have gone over all plants where spraying is used and have cut down their lines or cancelled off entirely.

The more liberal companies and those that seemingly are very far seeing are gauging their underwriting on the amount of spraying that is done. Where there are a few booths these companies are writing moderate lines. They regard the risks as good provided the booths and outlet pipes are washed out every day.

It seems that when the hose is turned on walls or pipes the lacquer that has hardened is washed off readily until the surface is entirely clean. Therefore where this work is done the hazard is greatly minimized. There is not the opportunity for the accumulation of layers of sediment which become very inflammable. The insurance people naturally would like to see the spraying hazard booths isolated from the main part of a factory. This seems impracticable from the manufacturing standpoint. Therefore companies are insisting on great care in housekeeping. Evidently they are watching all these risks carefully.

RECENT COURT DECISIONS IN FIRE INSURANCE CASES

Right of Mortgagee.—The property was insured by mortgagor, loss if any payable to mortgagee. Held that mortgagee of insured premises is bound by the terms and conditions of the insurance policy, in absence of special contract with him. The evidence shows an agreement for cancellation as made between insured and the company. It is undisputed that the mortgagee was told of the failure to pay the note and demand was made on the mortgagee to pay the premium. Section 4464 of the code provides that in cases where an insured is a mortgagor of the premises "the indebtedness is deemed to be upon the interest of the mortgagor, who does not cease to be a party to the original contract and any act of his which would otherwise void the insurance will have the same effect although the property is in the hands of the mortgagee." Insured had a perfect right to abrogate his contract with defendant. Plaintiff urges that while the policy may have been delivered up for cancellation nevertheless before there could be cancellation notice had to be given to mortgagee. This is not correct, except so far as there is a contract with mortgagee. Halpern vs. National of Hartford, Sup. Ct. N. D.

Held that action for damages against an insurance company, on the ground that the company fraudulently entered into a contract of insurance with plaintiff to insure plaintiff's property against fire with no intention of performing said promise, does not lie after destruction of the property by fire, where plaintiff cannot show that he has sustained some pecuniary damage by reason of having been put in a position worse than he would have been in if there had been no fraud. Harlow vs. American Equitable, Dist. Ct. of Appeals, Calif., 3rd Dist.

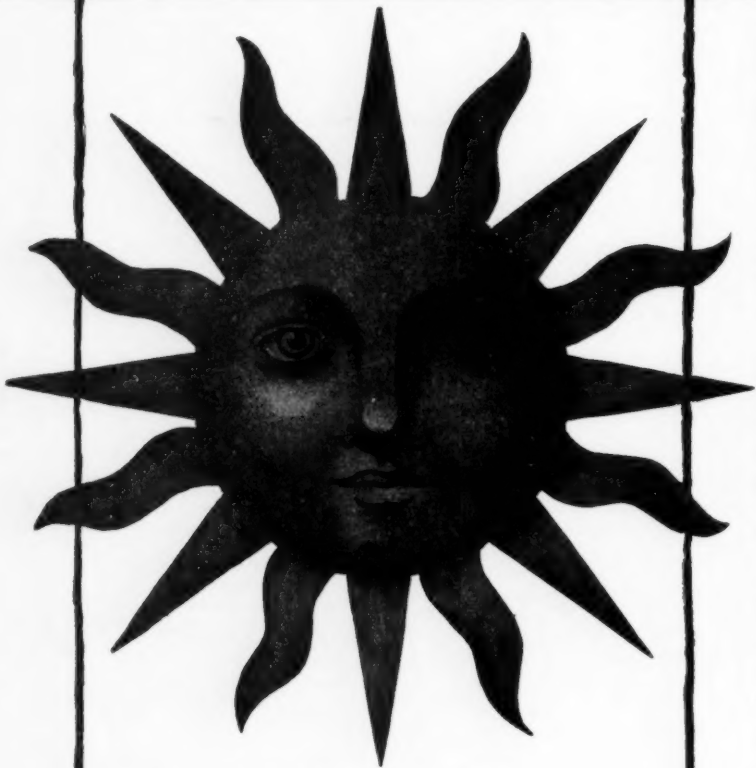
Blue Goose Official Takes Flight to Rice Fields of the South

MOST Loyal Grand Gander T. L. Geraghty of the Blue Goose will take a swing around the southern rice fields starting next week. Gander Geraghty's home is in Philadelphia. He will meet members of the Virginia pond at Richmond next Monday. On Feb. 28, he will be at Charlotte, N. C., meeting the members there. From that point he will travel to Atlanta, meeting the Georgia pond next Wednesday. Then he will travel down to Jacksonville, Fla., and be under the special guidance of the Grand Keeper of the Golden Goose Egg Fellers. The Florida pond is arranging for a big time March 1-3. It will include a golf tournament and other attractive features. Most Loyal Grand Gander Geraghty will then go to Nashville, meeting the members of the Tennessee Blue Goose on March 5. From there he will go to Grand Rapids, Mich., and be present at the annual meeting of the Michigan pond, Mar. 6.

Plan for Florida Special

Florida ganders are preparing for a big gala session. It will be the mid-winter splash. The program provides for the field conference the morning of March 1, and the golf tournament on the San Jose golf links, Jacksonville, in the afternoon. The ladies' bridge tournament is set for the afternoon of March 1, under the auspices of Mrs. J. Hilton Holmes. It is expected that 100 ladies

Insurance is as old as the Sun
*Keep your face toward the Sun
 And the Shadows will fall behind you*



Established in 1710
**The Oldest Insurance Company
 in the World**

Coverages Effectuated

FIRE—RIOT AND CIVIL COMMOION—USE AND OCCUPANCY—
 RENTS AND RENTAL VALUE—LEASEHOLD—LIGHTNING—
 INLAND MARINE—OCEAN MARINE—TOURIST FLOATER
 —SALESMEN'S FLOATER—WINDSTORM—YACHT AND
 MOTOR BOAT—ALL RISK PERSONAL JEWELRY
 —ALL RISK PERSONAL FURS—ALL RISK
 TOURIST FLOATERS—JEWELER'S BLOCK
 POLICIES—AUTOMOBILE—EXPLOSION
 —PUBLIC LIABILITY—MERCHAN-
 DISE IN TRANSIT, via Truck,
 Rail or Steamer (Annual or Trip
 Policies)

AUTOMOBILE FULL COVERAGE

Including Public Liability Issued in One Joint Policy of

SUN INSURANCE OFFICE and
 SUN INDEMNITY COMPANY

SUN INSURANCE OFFICE
of London Limited

The Patriotic Insurance Co.
The Sun Indemnity Co.

United States Branch
 55 Fifth Ave., New York
 O. Tregaskis, Manager Eastern Department

Western Department
 Wrigley Bldg., Chicago
 John F. Stafford, Mgr.

Pacific Department
 San Francisco
 C. A. Henry, General Agent

Marine Department
 11 S. William St., New York
 Wm. H. McGee & Co.
 General Agents

Sun Indemnity Co.
 55 Fifth Ave., New York
 F. I. P. Callos, President

LOUISVILLE BOARD TO TAKE A NEW STEP

GET EXECUTIVE SECRETARY

**Will Secure a Man Who Will Be the
 Contact Point With the
 Outside Field**

LOUISVILLE, Feb. 22.—The Louisville Board of Fire Underwriters in an effort to take a more progressive forward step looking towards its future welfare, has decided to employ a high grade executive secretary for the purpose of developing better public relations as between the underwriting interests and the general public. The man who is to be selected for the post will have to be a good public speaker and one who can go before clubs and civic organizations, look after legislative matters, work with the special committees of the board, and be a real leader, who can do things in major league style.

Committee Was Named

In late January a special meeting was held of the Louisville Board, at which time a committee was named for the purpose of selecting and recommending such a man to the organization. So far no one has been chosen, it being reported, however, that several applicants have been interviewed.

Emil S. Tachau is chairman of this committee. Other members are Edward J. Miller, Thomas S. Dugan, H. V. Davis, Robert L. Badger, J. H. Heitmeyer, Fred H. Hummell and Frank H. Brown, while A. G. Chapman, as president of the organization, is an ex-officio member.

William M. Watson, who has served the board for the better part of a half century, having been with it since the 80s, is to be retired with a nice salary, in recognition of his untiring efforts in the board's behalf.

COMES UNDER SUPERVISION

**Union of Indiana, Special Charter Com-
 pany, Voluntarily Complies With
 Department Requirements**

INDIANAPOLIS, Feb. 22.—The Union of Indiana, recently purchased by Goodrich interests from H. H. Woodsmall and associates of Indianapolis, has complied with the requirements of the Indiana insurance department and has been issued a certificate of authority to transact business by Commissioner Wy-song. As the Union operates under one of the old Indiana special charters issued by the Indiana legislature in 1849, it is not required to come under the supervision of the state department and is doing so voluntarily. It has \$200,000 paid-in capital, the full amount authorized in its charter, and this has been deposited with the insurance department in acceptable securities, although the requirements of the department call for the deposit of but one-fourth of the capital or \$50,000.

The company has been examined by representatives of the department and shows \$432,057 in assets; \$48,291 premiums in course of collection; \$300 deposit premiums and \$2,115 accrued interest. The liabilities without capital total \$207,207, leaving a surplus to policyholders of \$224,850.

Under its charter, which is very broad, the company can write fire, casualty and life insurance. It writes all forms of automobile insurance in one policy and writes a liberal form of contract. The company also writes fire, use and occupancy, rentals and plate glass insurance. Fred Doeppers is managing underwriter and E. H. Shiel is agency supervisor, both of them having been with the company for several years. It has a good agency plant in Indiana to which it is steadily adding. It plans to enter other states eventually.



Panning for gold in California in the Rush of '49

YELLOW particles glistening through the turgid waters of a mill race. Gold dust! A secret—but not for long. Gold crazed and fevered with visions of fabulous wealth, a vast multitude started out in the famed gold rush of '49.

Gold—the standard by which values can be determined.

Insurance—the standard by which values can be maintained.

The Home of New York, for three-quarters of a century has been an important factor in upholding these economic standards.

**THE HOME
 INSURANCE COMPANY
 NEW YORK**

—Seventy-fifth Anniversary Year—

NON-POLICY-WRITING AGENTS BALK PEACE

COMMISSION ROW UNSETTLED

C. W. Bailey, President American of Newark, Applauded for His Suggested Solution

NEW YORK, Feb. 22.—Non-policy-writing agents continue the chief stumbling block to a proper settlement of the general commission question at a number of important premium centers in the east. Until the exact status of this type of representative be defined little progress in bringing the regular agents in the "excepted cities" into line will be attained. The suggestion advanced by President C. W. Bailey of the American of Newark a short time ago that non-policy-writing agents be treated as a separate class and allowed a differential of 10 percent commission less than that granted policy-writing agents has struck a responsive chord in the minds of a number of managers, and local men. It may be that an arrangement along some such line will later be worked out by the associated companies.

The directors of the Pennsylvania Association of Insurance Agents wired their congratulations to Mr. Bailey, asserting that his pronouncement revealed a full appreciation of the problem confronting the policy-writing agents in their relation to the sub-producers. Other communications to the same end have been received from additional sources. Newark, perhaps, has a greater number of non-policy-writing agents than any other community in the country. The contention of certain of the companies favoring such relations is that men of this stamp oftentimes develop into desirable regular agents, once they have sufficient business on their books to warrant the employment of policy-writing clerks.

Little Girl Heeded Fire Prevention Talk of "Smoky" Rogers

ANOTHER striking evidence of the value of the lessons taught school children by means of the "fire clown" act of Harry K. (Smoky) Rogers of the fire prevention department of the Western Actuarial Bureau is reported in a recent issue of the Denver "Post," which tells the story of Pearl Isabel, 9-year old daughter of Max Hayntin, vice-president of the Public Industrial Bank of Denver. The coolness of the little girl in the face of impending danger saved the lives of her mother and an older sister and brother, who were trapped by fire on the second floor of their home. Remembering the advice of Mr. Rogers, when he appeared before the school children of the city last spring, to "act quick, but don't get excited," the little girl jumped out of bed when she found her room full of smoke and aroused the other members of the family. She told her father where the fire alarm box was located on the corner and explained to him the operation of calling the fire department, as had been taught her and the other children of the schools by "Smoky." Having done this, she pleaded with her mother, sister and brother to "lie down here on the floor with me, because the smoke isn't so heavy here." Asked regarding the matter, the little girl replied: "I just remembered what 'Smoky' said to do. It was awful hard not to get excited, but I didn't a bit."

Victor Roth, president of the Security of New Haven, was visiting the western department at Rockford this week.

The snake seeks for poison and distills it. The bee seeks for honey and finds it.



ODS BODKINS,— WHAT A WIND!

And the windstorm season just begun!

But, after all, at the beginning of a season is the proper time to interest your prospective clients in Windstorm Insurance. It is just about now that you should tell them about the protection rendered by a Windstorm Policy.

Of course, a lot depends upon the company behind the policy. If you tell your prospects that The Franklin Fire has passed through ninety-nine years with an enviable reputation for its insurance service, it will mean much to them, as only dependability could near the century mark.

The Franklin Fire offers to agents a wide range of insurance covers. Well qualified agents in territories where this Company is not already represented, are invited to investigate the advantages offered by this old established Company.

The FRANKLIN FIRE INSURANCE COMPANY

OF PHILADELPHIA

ORGANIZED APRIL 1829

CASH CAPITAL \$1,000,000



WANT ADS

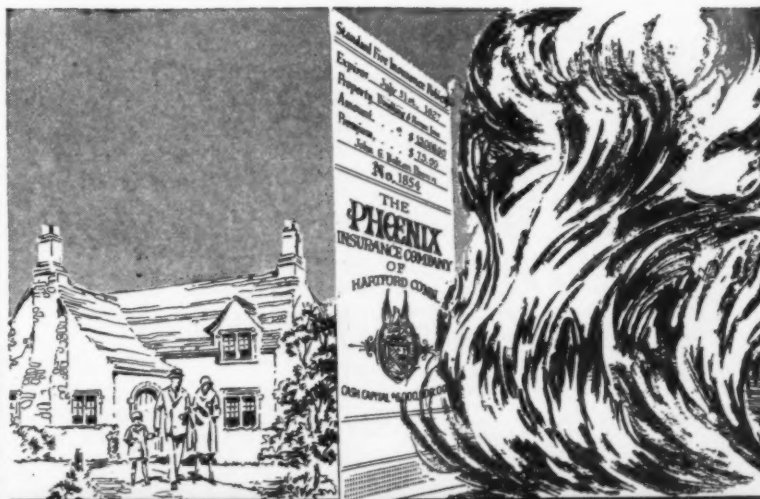
in The National Underwriter are read every week by thousands of interested insurance men—that's why they are result getters.
1 inch \$5.00

52

RATE REDUCING APPLIANCES

Non-Explosive Safety Cans and Automatic Oil Waste Cans Each can bears the label of the Underwriters' Laboratories and the Associated Factories Mutual Fire Insurance Companies.

Justrite Manufacturing Co.
2067 Southport Ave., Chicago, Ill.



TIME TRIED AND FIRE TESTED
SINCE 1854
THE PHOENIX INSURANCE COMPANY
of HARTFORD CONN.

Interesting excerpts from some of the papers that have already been submitted in competition for the Hartford Accident and Indemnity Company awards:

"Compulsory Automobile Insurance . . . mis-conceived efforts to produce a worthy result."

* * *

"Some day juries will wake up and find they have been awarding their own and their neighbors' money — that rates increase as awards increase just as surely as day follows night."

* * *

"Legislation that is not calculated to benefit the people as a whole is not in harmony with the theory of democracy."

* * *

"A liability policy is not a promise to pay any one anything. The public must be set straight on that point."

* * *

"The legislator . . . is very likely to become confused in his judgment and think that the State, having prepared a way for its citizens to procure a benefit, should directly provide the benefit."

A copy of the original announcement regarding these awards may be obtained from any Hartford Accident and Indemnity Company office.

All papers must be submitted before April 1, 1928.

TEXAS COMPANIES BIG FACTOR IN HOME STATE

Fourteen Stock Fire Carriers Now Domiciled There—All Show Good Growth

PREMIUMS OF 3 MILLION

Dallas, Houston, Galveston and San Antonio All Have Successful Home Office Organizations

DALLAS, TEX., Feb. 22.—Texas today has no less than 14 stock fire companies, operating through agents, whose home offices are located in the state. That these companies are quite a factor in the business and are becoming more so is evidenced by the figures shown in their annual statements for the year just closed.

While complete figures showing fire premiums in Texas for 1927 are not yet available, it is estimated that the total will run close to the \$27,000,000 mark. The Republic of Dallas wrote over \$1,000,000 in premiums in Texas. The writings of the other Texas companies in their home state will probably run upwards of \$2,000,000. No doubt the 1928 returns will show that the home companies will write between 15 and 20 percent of the total premiums written in the state.

Agents Appreciate Service

Many agents in the state own stock in the Texas companies and naturally they are interested in building these institutions on a profitable basis.

While it is true that the Texas companies cannot boast of assets comparable to those of the big eastern companies, the success so far attained by the Texas institutions leads one to believe that the agents of this state appreciate the service rendered, due to the fact that the home office is very accessible. In many cases the officials of the Texas companies and their agents are personally acquainted, in several instances, close personal friends. The agent can call up the home office at little expense and can get an answer to his questions, and decisions can be made on matter of lines carried and the acceptance or rejection of risks in short order.

America Fore Move

The recent opening of the branch office in Dallas by the America Fore group no doubt will enable this office to give the same quick service as the home companies.

One of the main reasons for the success of the general agency system in Texas is the fact that the general agents are right on the job, they know Texas thoroughly and the agents can get word from them in a few moments by picking up the 'phone and talking over their problems.

Familiar With State

In practically every instance the officers, or at least the man in charge of underwriting for these Texas companies, have traveled in the state, or have become familiar with Texas business and conditions from years of underwriting Texas business.

The Republic of Dallas is, of course, the outstanding company of the state. I. Jalonick, president, and George W. Jalonick, chairman of the board, are recognized as most able underwriters.

The Gulf of Dallas, organized some two years ago by George W. Jalonick, Jr., is making good progress. T. R. Mansfield, who was formerly secretary

(CONTINUED ON PAGE 37)



The other day I chanced to see a fire engine chasing me as I was walking 'cross the street. I thought it best to lift my feet and hie myself to safer ground. And all the while I heard the sound of clanging bell and whistle shrill and saw the fire up the hill. "Ye Gods," says I, "it is the place of brother Jones. Another case of all is lost and poor Jones pays. He thought insurance just a craze. Well, that's how some folks learn in life, I'm surely sorry for his wife; but maybe this will help to show some other Jones what fire will do." And so I went back down the hill and bumped right into my friend Bill. I grabbed him by his coat lapel and made him note the fire bell. I pointed out the loss to Jones and how by paying a few bones, insurance could have saved the day. Bill saw the point and right away had me write up a policy to cover all his property. Before I reached back home that night I called on some who saw the sight of Jones' house burning on the hill, while thoughts of loss were with them still. And policies I sold galore, some new, and some who wanted more than what they carried in the past. And just remember first to last, there's one good way to increase sales. Just follow when misfortune walks at someone's door. The neighbors then are prospects ready for the pen. You'll find them eager for to sign the paper on the dotted line.



Engineers Who Know!

Can you picture a construction engineer saying, "Oh, that girder will hold all right. I don't think the stress is great?" Absurd, you say—granted. Men who build bridges and skyscrapers don't guess—they know.

There should be no guessing when placing insurance. The Lloyd-Thomas *Appraisal Service shows the exact amount of insurable values. When your clients have been so served, you know that they are fully protected.

"WHAT IS AN APPRAISAL?"—It is a complete classified inventory of insurable property (except stock, merchandise and raw materials). Each item of property is valued at today's cost to replace new. The amount of accrued depreciation is determined and the sound insurable value is given.

"ITS ADVANTAGES"—1st—It discovers insurable values that have long been written off the books through unscientific depreciation—2nd—It gives the agent, the assured, and the companies value facts of property. 3rd—It makes for adequate insurance protection, for in nearly every instance it calls for additional insurance.

The Lloyd-Thomas Co.

RECOGNIZED AUTHORITIES ON PHYSICAL VALUES



4411 Ravenswood Ave., Chicago
120 Broadway, New York

Cincinnati	Cleveland	Detroit	Indianapolis
St. Louis	Milwaukee	Pittsburgh	Memphis
Denver	Toronto	Minneapolis	Kansas City
Washington	Los Angeles	Atlanta	Des Moines

2,750,000

....by actual count!

That's exactly how many persons buy each issue of the Saturday Evening Post containing Alliance Insurance Company advertising.

Think of it! And not only that, but circulation experts figure an average of at least four persons read each copy of the magazine. Which means that, at the very lowest estimate, 10,000,000 persons have the Alliance message delivered to them.

And the best part of all this to Alliance Agents is, that every Alliance advertisement tells prospective insurance clients how well-equipped and how willing is the Alliance Agent to explain to them how their fire hazards may be reduced and their insurance premiums lessened—a service that certainly builds prestige and gets more business for the Alliance agent!



THE ALLIANCE INSURANCE COMPANY

of PHILADELPHIA

Head Office
1600 Arch Street, Phila., Pa.
209 W. Jackson Blvd., Chicago, Ill.
231 Sansome Street, San Francisco, Cal.
8th fl. Hurt Bldg., Atlanta Ga.

NEW YORK UNDERWRITERS INSURANCE COMPANY

CAPITAL \$2,000,000

A. & J. H. STODDART, General Agents

100 William Street - - - - - New York City

FIRE - AUTOMOBILE - WINDSTORM
BUSINESS INTERRUPTION INDEMNITY

FIGURES FROM DECEMBER 31, 1927 STATEMENTS FIRE COMPANIES

STOCK COMPANIES

	Assets	Gain in Assets	Reins. Res.	Gain in Reins. Reserve	Surplus	Gain in Surplus	Net Prems.	Losses Paid	Loss Ratio Percent
Amer. Merch. Marine...	\$ 1,165,284	\$ 180,854	\$ 243,289	\$ 243,289	\$ 422,100	\$ 6,295	\$ 524,288	\$ 1,074,293	20.5
Buffalo	5,777,755	489,754	2,384,030	242,179	1,734,983	2,038	2,070,677	954,633	46.10
Columbus F., Miss...	205,932	2,322	23,797	8,295	46,094	5,327	39,520	15,234	38.6
Detroit Nat. F.	597,127	18,233	175,020	23,080	195,355	212	188,908	76,473	40.48
Federal Union	2,405,796	160,107	712,352	36,718	569,045	204,583	651,268	320,801	49.26
Fidelity, N. J.	534,239	45,307	70,377	2,517	248,094	24,065	70,846	9,042	12.8
Fidelity Amer. Tex...	409,685	81,932	81,932	.....	61,333	.....	278,295	88,183	31.68
Fireman's Fund	33,567,862	2,259,608	16,063,465	20,930	7,259,765	1,483,774	20,127,974	10,655,182	52.9
Granite St. F., N. H...	2,879,865	151,301	1,375,685	3,770	704,008	42,520	1,208,194	652,656	49.8
Great Lakes	1,532,473	141,200	526,218	17,487	374,067	39,436	422,037	.....	.....
Hampton Roads, F & M	549,095	189,874	10,930	.....	147,203	71,777	41,119	172,840	23.9
Independence F., Pa...	1,345,232	474,018	491,967	170,141	275,036	98,304	554,906	210,024	37.8
Inter-Ocean Reins...	2,813,006	243,198	1,518,969	57,494	515,032	64,628	1,401,597	563,868	40.2
La Salle F., La	1,611,175	.....	161,956	.....	915,750	.....	239,543	112,933	46.
Liver. & Lond. & Globe	19,518,787	223,072	11,635,248	686,619	5,712,440	1,070,129	10,605,261	5,246,258	49.47
Minneapolis F. & M...	1,211,884	149,453	.....	.....	445,807	38,000	1,090,863	557,338	51.
Mississippi F.	536,530	.....	97,808	.....	238,673	21,822	147,070	78,171	53.15
National, Colo.	74,775	7,516	.....	.....	10,184	3,925	28,493	5,849	24.9
Nat. F. & M., N. J...	402,360	48,762	.....	.....	101,627	48,583	75	21,734	.....
Newark Fire	8,588,517	1,014,396	3,963,636	190,211	2,914,919	817,484	4,081,056	1,882,874	46.1
Peoples F., Md.	486,673	66,492	138,368	51,536	118,119	6,297	182,683	50,008	27.4
Queen	23,143,100	1,745,080	9,637,718	207,689	6,798,258	357,327	9,678,301	4,332,415	44.76
Retailers F., Okla...	379,530	20,586	.....	.....	168,508	16,824	.....	.....	.....
Security F., Ia.	1,588,927	429,858	778,066	4,541	401,429	210,881	484,800	152,547	31.46
Star of Amer.	5,137,429	269,309	2,132,625	113,518	1,593,467	373,109	1,954,945	956,691	48.94
Triangle	406,349	12,946	83,676	3,542	201,963	9,376	167,353	93,516	55.8
Wheeling F.	966,717	86,001	485,646	37,791	218,320	37,812	457,334	194,627	42.5

MUTUALS

	Cash Assets	Total Assets	Unearned Prems.	Cash Surplus	Total Surplus	Prems.	Losses Paid	Total Income	Total Disburs.	Amount at Risk
Auto. Mut. of Amer...	\$2,441,223	\$2,674,431	\$ 399,094	\$2,189,017	\$2,189,017	\$ 809,898	\$ 101,676	\$ 940,141	\$ 630,236	\$ 38,630,525
Berkshire Mut. F.	701,924	701,924	482,527	157,632	157,632	525,360	229,568	553,304	529,386	87,994,942
Canners Ex. Warner...	2,975,933	2,975,933	621,702	2,261,138	2,261,138	1,528,295	316,481	1,859,085	1,673,600	143,456,283
Celina Mut. Cas.	295,196	317,868	87,938	35,000	100,077	152,521	103,194	165,771	189,746	180,379
Concord Mut. F.	633,210	633,210	76,207	547,276	547,276	73,237	20,846	132,488	84,776	10,693,793
Conn. Val. Mut. Hall...	.....	163,856	.....	.....	117,177	114,409	152,908	125,820	268,194	.....
Detroit Auto Int. Ex...	2,422,801	2,620,583	1,053,196	.....	1,214,980	2,602,526	1,056,189	2,698,827	2,190,607	.....
Druggists Indm., Mo...	299,431	306,390	8,244	.....	158,589	158,589	34,746	169,185	139,234	.....
Farmers Ail., Kan.	772,139	870,864	430,020	440,843	870,864	494,623	194,134	541,290	484,733	152,388,273
Glen Cove Mut., N.Y...	486,301	574,988	292,458	227,975	227,975	367,761	161,723	379,054	360,370	52,162,604
Holyoke Mut. F.	1,361,586	1,463,543	565,225	856,481	856,481	540,304	155,116	616,415	504,964	124,607,747
Impl. Deal. M., N. D...	475,526	477,195	226,304	.....	211,260	488,096	150,637	506,451	265,334	.....
Indemn. W., Pa.	232,508	237,651	101,153	.....	70,184	290,706	128,248	299,818	296,733	.....
Mfgs. & Mech. M., N.H.	662,847	662,847	114,311	541,113	541,113	109,856	31,498	162,297	109,905	16,043,714
Nat. Mut., O.	334,928	341,303	144,477	40,000	170,630	264,174	158,963	278,558	316,940	31,542,955
Phoenix Mut. F.	436,486	873,948	114,311	214,737	314,737	109,857	315,861	151,616	126,885	17,801,234
State F., N. H.	194,473	194,473	38,103	54,156	54,156	35,640	10,500	54,379	29,317	5,346,905
Warner Recip., Ill.	925,437	925,437	261,937	634,366	634,366	652,842	253,550	763,458	654,924	62,545,584
Worcester Mfg., Mass...	2,462,907	2,656,434	1,104,588	1,525,487	.....	1,537,818	79,032	1,644,360	1,538,132	335,862,908
West. Millers M., Mo...	641,082	641,082	82,072	350,000	350,000	359,568	104,327	384,057	326,702	32,178,610

FIRE RETURNS BY STATES

NEW YORK

F.—FIRE; T.—TOTAL

	Net Prems.	Losses
Aetna	F. 2,362,585	922,292
American Reserve	T. 3,164,025	1,374,714
Caledonian American	F. 187,685	123,065
Eagle	T. 192,728	128,144
Fire Reassurance	F. 39,484	14,572
Lincoln	F. 40,002	14,572
Pilot Reins.	F. 74,882	23,925
Creamerymen's Mut., N. Y.	T. 76,973	23,925
Columbia, O.	F. 273,805	24,330
Georgia Home	T. 283,582	125,561
Mercury	F. 298,854	121,242
Rossia	T. 306,035	125,906
St. Paul F. & M.	F. 253,845	67,845
Millers Mut., Pa.	T. 267,442	67,845
Millers Mut., Tex.	F. 37,894	6,664
Baltica	T. 37,894	6,664
Caledonian	F. 43,842	16,072
Netherlands	T. 45,446	14,273
Keystone Mut.	F. 67,738	29,421
Holyoke Mut.	T. 68,179	29,421
Grain Deal. Nat. Mut.	F. 61,599	27,664
Minn. Imp. Mut.	T. 267,012	108,117
Mer. & Far. M., Mass.	F. 1,668,539	551,613
Mercantile Mut., R. I.	T. 1,333,368	572,464
Manton Mutual	F. 636,033	262,555
Mechanics Mut., R. I.	T. 2,401,670	1,049,911
Manufac. Mut., R. I.	F. 65,938	25,267
	T. 66,702	25,267
	F. 67,345	20,530
	T. 67,575	20,530
	F. 133,654	68,110
	T. 134,378	45,250
	F. 287,555	139,425
	T. 511,241	290,625
	F. —12,658	—720
	T. —12,642	—730
	F. 10,983	2,012
	T. 10,983	2,096
	F. 5,290	2,282
	T. 5,290	2,282
	F. 47,816	16,365
	T. 83,852	22,729
	F. 105,310	54,724
	T. 106,108	54,734
	F. 3,167	1,188
	T. 3,167	1,188
	F. 21,100	3,230
	T. 21,174	3,545
	F. 9,785	1,872
	T. 9,785	2,444
	F. 10,916	5,938
	T. 10,982	10,982
	F. 18,192	16,564
	T. 18,394	18,329

(CONTINUED ON PAGE 39)

PEOPLES NATIONAL FIRE INSURANCE COMPANY OF DELAWARE

Home Office, 709 Sixth Ave., New York

20th Annual Statement, January 1, 1928

ASSETS	LIABILITIES
Bonds and Stocks	Capital
Loans on Bond and Mortgage	Premium Reserve
Cash	Reserve for Losses
Premiums in course of Collection	Reserve for Taxes and other Liabilities
Interest Accrued and Rents	Net Surplus
Real Estate	
\$4,361,236.56	\$4,361,236.56

Increase in Assets	\$1,321,412.42
Increase in Unearned Premium Reserve	81,803.58
Increase in Premiums	141,679.80
Increase in Net Surplus	1,177,258.96
Surplus to Policy Holders	2,686,659.61

During 1927, Increase in Net Surplus \$1,177,258.96 After Payment of Dividends

COMPARATIVE STATEMENT

Surplus to Policy Holders	January 1st, 1928	January 1st, 1927	January 1st, 1926
	\$1,357,819.35	\$1,509,400.65	\$2,686,659.61

OFFICERS:

CHARLES H. COATES, Vice President	GEORGE U. TOMPERS, President	NORMAN T. ROBERTSON, Vice President
ALFRED J. BARRETT, Vice President and Comptroller		BENJAMIN B. WEAVER, Secretary
DAVID C. THOMAS, Assistant Secretary		E. M. REBSTEIN, Executive Secretary
WALTER C. BETTS, Assistant Secretary		EDWARD E. IKIER, Assistant Secretary
	HARRY A. GRANT, Assistant Secretary	

THE F. H. ROSS AGENCY, New York City Agents, 58 JOHN STREET

National Liberty

INSURANCE COMPANY OF AMERICA

Incorporated in New York in 1859

HOME OFFICE: 709 SIXTH AVENUE, NEW YORK CITY

69th Annual Statement, January 1, 1928

ASSETS		LIABILITIES	
Bonds and Stocks	\$20,895,460.00	Capital	\$2,000,000.00
Loans on Bond and Mortgage	1,582,500.00	Premium Reserve	9,637,599.42
Cash	3,384,078.18	Reserve for Losses	1,078,105.00
Premiums in course of Collection	1,975,174.79	Reserve for Taxes and Other Liabilities	380,000.00
Interest accrued	36,226.75	Net Surplus	14,689,493.10
Real Estate	1,757.80		
	\$27,785,197.52		\$27,785,197.52
Increase in Assets			\$ 8,669,874.64
Increase in Unearned Premium Reserve			469,944.65
Increase in Premiums			598,328.96
Increase in Net Surplus			7,624,809.99
Surplus to Policy Holders			16,689,493.10

During 1927, Increase in Net Surplus \$7,624,809.99 After Payment of Cash Dividends of \$599,940.00 and Stock Dividend of \$500,000.00

COMPARATIVE STATEMENT

Surplus to Policy Holders	Jan. 1, 1924	Jan. 1, 1925	Jan. 1, 1926	Jan. 1, 1927	Jan. 1, 1928
	\$4,502,893.19	\$5,503,663.25	\$7,052,501.45	\$8,564,683.11	\$16,689,493.10

GEORGE U. TOMPERS, President
GUSTAV KEHR, Honorary Chairman
CHARLES H. COATES, Vice President

ALFRED J. BARRETT, Comptroller
DAVID C. THOMS, Assistant Secretary
WALTER C. BETTS, Assistant Secretary

OFFICERS:

NORMAN T. ROBERTSON, Vice Pres.
BENJAMIN B. WEAVER, Secretary
E. M. REBSTEIN, Executive Secretary

EDWARD E. IKIER, Assistant Secretary
HARRY A. GRANT, Assistant Secretary

BROKERAGE DEPARTMENT, 21 Platt Street, New York City
BROOKLYN OFFICE, 153 Remsen Street, Brooklyn, N. Y.

UPTOWN OFFICE, Liggett Bldg., 42nd Street and Madison, New York City
HALL & HENSHAW, New York City Agents, 90 John Street

Losses Paid Since Organization - - - - - Over \$74,000,000.00

BALTIMORE AMERICAN INSURANCE CO.

OF NEW YORK

HOME OFFICE: 709 SIXTH AVENUE, NEW YORK CITY

3rd Annual Statement, January 1, 1928

ASSETS		LIABILITIES	
Bonds and Stocks	\$4,669,261.50	Capital	\$1,000,000.00
Loans on Bond and Mortgage	202,500.00	Premium Reserve	1,909,849.72
Cash	1,206,550.84	Reserve for Losses	266,741.00
Collateral Loans	26,500.00	Reserve for Taxes and other Liabilities	56,000.00
Premiums in course of Collection	417,441.21	Net Surplus	3,334,174.82
Interest Accrued and Rents	4,506.99		
Real Estate	40,005.00		\$6,566,765.54
	\$6,566,765.54		

Increase in Assets	\$2,388,420.42
Increase in Unearned Premium Reserve	342,500.76
Increase in Premiums	344,559.86
Increase in Net Surplus	1,940,107.27
Surplus to Policy Holders	4,334,174.82

During 1927, Increase in Net Surplus \$1,940,107.27 After Payment of Dividends

COMPARATIVE STATEMENT

Surplus to Policyholders	January 1st, 1926	January 1st, 1927	January 1st, 1928
	\$2,112,076.86	\$2,394,067.55	\$4,334,174.82

OFFICERS:

GEORGE U. TOMPERS, President
CHARLES H. COATES, Vice President
ALFRED J. BARRETT, Vice President and Comptroller
DAVID C. THOMS, Assistant Secretary
WALTER C. BETTS, Assistant Secretary

NORMAN T. ROBERTSON, Vice President
BENJAMIN B. WEAVER, Secretary
E. M. REBSTEIN, Executive Secretary
EDWARD E. IKIER, Assistant Secretary
HARRY A. GRANT, Assistant Secretary

OGDEN & FAY, New York City Agents, 85 Maiden Lane

CHANGES IN THE FIELD

SOUTH DAKOTA IS DIVIDED

Hartford Fire Announces Its Plan Following the Recent Resignation of John M. Cogley

Following the resignation of John M. Cogley of Sioux Falls, S. D., who had charge of the state for the Hartford Fire, the company has announced that it will be divided into two parts, the northern half and the southern half. Arthur J. Bell, who has been Mr. Cogley's assistant, will take charge of the southern part with headquarters at Sioux Falls. F. B. Tompkins, who has been farm department utility special agent, will take the northern part. He has not decided yet where he will have his headquarters. Mr. Cogley has started a general agency, operating in South Dakota and Nebraska.

F. F. Gould and L. D. Bailey

Frederick F. Gould has been given the state agency for the Superior and Capital in New York state outside New

York City, Brooklyn and the New York suburban territory. Lyman D. Bailey is appointed in the same field for the Girard and Mechanics. All four companies are members of the Firemen's group. Both field men will make headquarters in Syracuse. Mr. Gould has been in the local agency business in Utica for several years. Prior to that he was a special agent in the Empire state for the Commercial Union. Mr. Bailey has traveled both in New York and in Ohio, resigning as special agent for the Northwestern National in the latter state to assume his present connection.

POSTHILL MADE STATE AGENT

Service Engineer of Aetna Takes Charge of World Fire & Marine in New York

Announcement is made by the Aetna that T. W. Posthill, service engineer for that company and the World Fire & Marine in New York State, is promoted

to state agent for the World Fire & Marine covering the whole of New York State except New York City and the suburban territory.

Mr. Posthill was born in Syracuse, and was for six years associated with the New York Fire Insurance Rating Organization in its Syracuse division. He went to the Aetna about four years ago.

Fleetwood Lanier

The appointment of Fleetwood Lanier as Florida state agent for the National-Ben Franklin is announced. Mr. Lanier conducted a prosperous local agency at Augusta, Ga., for a number of years. Hence he is very familiar with the needs of agents and can be relied upon to supply them.

S. S. Greider

S. S. Greider of Wichita, Kan., has been added to the field force of the Hartford's hail department, with headquarters at its Wichita office in the Wheeler-Kelly-Hagney building. Mr. Greider has just completed his college work at Wichita University.

E. L. Olney

E. L. Olney, a local agent at Beloit, Kan., has been appointed special agent

of the Columbia Fire Underwriters in Kansas to assist State Agent H. F. East. As soon as Mr. Olney can dispose of his agency he will make his headquarters at Topeka. He started in the insurance business in a local agency at Davenport, Ia.

When Mr. Olney went to Beloit he took over the Hockett Insurance Agency.

George Vinsonhaler

Promotion of George Vinsonhaler to special agent for the Home Fire of Little Rock in the branch office at Jackson, Miss., has been announced. He will work directly under J. F. Forsyth, state agent in Mississippi. Mr. Vinsonhaler has been with the Home Fire since his graduation from Princeton University in 1926.

Herbert A. Smith

Herbert A. Smith has resigned as special agent of the United States Fire group in Indiana to go with the Northern of New York as special agent for Indiana. H. R. Prince, who has had the Northern for Illinois and Indiana, will devote most of his time to Illinois.

NEWS FROM NEW YORK

APPROVE NIAGARA INCREASES

Stockholders of the Niagara Fire at a special meeting approved the recommendation of the board of directors that the company's capital be increased to \$5,000,000 from \$3,000,000, that the par value of its shares be reduced from \$50 to \$25, that the number of its shares be increased from 60,000 to 200,000, that the reduction in the par value of the present shares be effected through exchange at the rate of 10 shares for two new shares, that the \$2,000,000 of new stock be offered for subscription at par to holders of the old stock pro rata according to their respective holdings. Holders of more than three-fourths of all the company's stock were represented at the meeting. At a meeting to be held Feb. 23 the directors will decide on what terms payment for the new stock shall be made and the final payment date.

FIRE LOSSES INCREASE

New York City fire losses in January this year showed an increase of more than 12 percent over January last year. Incurred losses handled by the committee on losses and adjustments of the New York Board totaled \$1,525,517, as compared with \$1,361,507 for the same months last year. The number of claims increased to 520 in January this year, 484 in December, 1927. The committee reports that the losses it handled in the New Jersey shore territory involved a total of \$82,581. In January, 1927, 23 claims also were totaled for this district, the money total involved being \$83,432.

WILL REDUCE PAR VALUE

A special meeting of the stockholders of the Fidelity-Phenix will be held Apr. 23, to vote on recommendation of the directors to change the par value of the shares from \$25 to \$10.

THREE ARE PROMOTED

Walter Sammis, Jr., has been made secretary of Alexander Green & Co., well known New York agency. He has been with the organization since 1920 as assistant secretary in charge of underwriting. The firm has appointed Raymond W. Solinger and Arthur O. Birkenstock as assistant secretaries. Both have been in the agency since 1922. The agency represents the Home Fire & Marine, the Fireman's Fund and the Union Indemnity. It is recognized as one of the outstanding automobile and casualty agencies of New York.

NEW STOCK ISSUE MADE

United Securities has announced the flotation of 225,000 shares of stock at \$27.50. United Securities is the hold-

Fire and Tornado

REINSURANCE

Pro Rata or Excess

*Special facilities for
handling term business*

INTER-OCEAN REINSURANCE COMPANY

Cedar Rapids, Iowa

Condition December 31, 1927

ASSETS

Bonds (market value)	\$1,126,902.85
First mortgage loans on real estate	1,015,020.00
Collateral loans and stocks	12,550.00
Cash in banks	155,219.30
Accrued interest	52,783.63
Due from insurance companies	227,351.99
Premium notes (advance)	126,284.18
Real estate	96,894.74

Admitted Assets \$2,813,006.69

LIABILITIES

Unearned premiums	\$1,518,969.60
Fire and allied lines	\$1,392,685.42
Premium notes (advance)	126,284.18
Reserve for losses	162,149.67
Reserve for taxes	44,731.01
Funds held under treaties	21,277.58
All other liabilities	50,846.14

Capital	\$500,000.00
Surplus	515,032.69
Policyholders' surplus	1,015,032.69
Total	\$2,813,006.69

ing company of the Union Indemnity group, which includes also the Northwestern Casualty & Surety, the La Salle Fire and the Union Title Guarantee. Funds derived from sale of the new shares will in part be used to increase the capital accounts of the four companies in the fleet.

AS SEEN FROM CHICAGO

CHICAGO BOARD MEETING

The Chicago Board has called a special meeting for Tuesday at which time it is expected that the special conference committee consisting of some of its own members, those of the Western Union and Western Insurance Bureau will be able to report on some agreement regulating commissions to agents and brokers. The special committee held another meeting this week.

There are a number of angles to the situation. The agents declare that the companies are endeavoring to force them to fix Class 1 commissions. The companies on their hand say that it is useless to try to regulate brokers or Class 2 agents until Class 1 commissions are fixed. The companies say that it is a company prerogative to fix commissions with agents. However they declare that the Chicago Board must agree to see that the commission rules are enforced as to Class 1, Class 2 and brokers.

The protesting companies that have objected to the rules that were passed to go into effect Feb. 1 have complained that by fixing Class 2 commissions and brokers, the Class 1 agents were virtually forcing the companies to pay higher commissions to Class 1 than was decided on for instance by the Eastern Underwriters Association and other bodies. Most of the companies feel the basis for Class 1 commissions should be 20, 25 and 30 percent. The Class 1 people declare however that they should have 10 percent overriding commission for supervising any Class 2 business that passes through their office. The companies seem to insist on 15, 20 and 25 percent for Class 2. This would only give 5 percent margin for supervision. Some of the Class 1 offices have their chief patronage from Class 2. If therefore they can only secure 5 percent overriding commission their business will be entirely ruined. They cannot maintain an office they say on a 5 percent differential. Many of the agents would be glad to see Class 2 and brokers put in the same boat. To this some companies are objecting declaring that the Class 2 agents have a right to be treated separately. These companies contend that the Class 1 agents would be glad to have all put on a broker basis because in that way they would swing more business to their own offices.

The local agents complain that the Western Union and Western Insurance Bureau have not been able to agree on Class 1 commissions and they are therefore trying to force the Class 1 agents themselves to make the decision. The new rules that were passed to go into effect Feb. 1, were postponed to Mar. 1. It seems likely that there may be a postponement of the whole question until after the Western Union and Western Insurance Bureau meetings to see if the companies themselves can reach some agreement as to Class 1 commissions.

Some members of the Chicago Board seem willing to have the rules go into effect Mar. 1, and claim that the issue might as well be fought out first as last. If however, these rules do go into effect Mar. 1, it will mean the defection from the board of a very large element of important company groups and demoralization undoubtedly would follow such action. The joint committee is still hopeful of reaching an agreement that it can present to the board for discussion.

STITT MADE MANAGER

L. D. Stitt has been appointed Chicago manager of Starkweather & Shep-



AMERICAN NATIONAL FIRE INSURANCE COMPANY

8 East Long Street

COLUMBUS, OHIO

Capital \$500,000

CHARLES G. SMITH, President
JESSE E. WHITE, Vice-President JOHN A. DODD, Vice-Pres. and Sec'y
GEORGE E. KRECH, Secretary
ALLEN W. FLEMING and E. PHILLIP GUSTAFSON, Assistant Secretaries

Progressive, Yet Conservative

*Its Name Indicates Its Character
Operating Along Sound Lines*



Every property owner in your

city knows this sign because they all read the

Hartford ads.



HARTFORD FIRE INSURANCE CO.
HARTFORD, CONN.



ley, succeeding the late Herbert V. Burrows. For the past six years Mr. Stitt has been with the Chicago office of Marsh & McLennan, where he has been in charge of the negotiations with companies and the placing of business. For several years prior to joining Marsh & McLennan, he was with the Great American, both in its western department at Chicago and at the head office in New York. He is thoroughly experienced in all phases of the fire business, is a trained executive and able underwriter. He has a considerable following in Chicago and will undoubtedly build up the western business of Starkweather & Shepley.

Starkweather & Shepley is one of the oldest and largest agency brokerage houses doing a country wide business.

Col. H. R. Dean, secretary of the organization, who was placed in charge of the Chicago office following the death of Mr. Burrows, will return to the head office in Providence, R. I., but will remain in contact with the Chicago office and spend more or less time there, where he has already made many friends.

Mr. Stitt's associates at Marsh & McLennan tendered him a farewell dinner at the Bismarck Hotel on Tuesday evening and presented him with a handsome chime clock. William Otter, vice-president of Marsh & McLennan, presided at the affair.

JUDGE ADDRESSES CLUB

Judge Allegretti of the Chicago Boys' Court addressed the Cook County Field Club at its meeting this week on the relation between marital infelicity and juvenile crime and the effect of the two in combination on the insurance business. It is the judge's contention that juvenile wrongdoing is in the main the result of bad home conditions and that until these are corrected crime will continue. The meeting was exceptionally well attended and the speaker held the close attention of his audience throughout his address.

* * *

MAVON FIRST TO MOVE

The Chicago local agency of G. A. Mavon & Co. will enjoy the unique distinction of being the first tenants to occupy the new annex which is being erected to the south of the present Insurance Exchange building in Chicago. The Mavon agency will move on Thursday night of this week to room A-2145 in the first section of the new annex, which is rapidly nearing completion. The new section was originally scheduled to be ready for occupancy March 1, but all of the tenants of the present six-story annex will move to the new building the latter part of this week. After Mr. Mavon's present office has been vacated the south wall will be broken through and the remainder of the tenants will be moved into the new building through the opening in Mr. Mavon's old office.

* * *

DREIHS WILL MOVE

John Dreihls & Co., adjusters, will move next week to new and larger quarters in the first section of the Insurance Exchange annex, which is nearing completion. The new room number will be A-1232. The new phone number will be Wabash 1237, and the two existing phone numbers, Wabash 7620 and Wabash 7444, will be continued. Mr. Dreihls is expanding the activities of his organization and his move is necessitated because of a marked increase in business.

* * *

BOMBERS CUT RISK TOTAL

Because of the activities of bombers in Chicago the number of risks on which fire companies will not write any kind of coverage increases each week. Since late last fall the bombers have been more than usually active. The latest reported depredation as this issue goes to press is the bombing of the home of Lawrence Cuneo, secretary to State's Attorney Robert E. Crowe, last Monday night.

One western department office has on file a list of bombings that have occurred in recent months, each involving

a separate risk. The frequency with which the "apple tossers" awoken the city is indicated by the following list of explosion dates:

Nov. 29, 1927; Dec. 1, 1927; Dec. 8, 1927; Dec. 30, 1927; Jan. 6, 1928; Jan. 8, 1928 (two in separate locations); Jan. 20, 1928; five others in January for which dates are not given; Feb. 1, 1928; Feb. 16, (two in separate locations); Feb. 17, 1928, (three in separate locations); Feb. 21, 1928. About an equal number of bombings in September and October, 1927, is on file in the office that recorded the dates given above.

* * *

EMIL J. HEPP NEW CHAIRMAN

Emil J. Hepp of the western department of the Springfield is the new chairman of the Western Sprinkler Leakage Conference. Other officers newly elected are H. C. Conick, Royal, vice-chairman; C. L. Nevins, Hartford, secretary-treasurer. The following are new members of the executive committee, to serve until 1931: Harry R. Thieme, North America; V. T. Holderman, New York Underwriters. Other members of the executive committee are I. McCurdy, C. E. Varley, C. L. Nevins, C. E. Ingram and Melvin LePitre.

* * *

GREAT LAKES CELEBRATES

The Great Lakes celebrated its 10th anniversary last week with a dinner to its stockholders, agents and friends in Chicago. President N. L. Piotrowski presided. He traced the growth of the company from its inception a decade ago. Among the speakers were Edmund Kalenski, vice-counsel of Poland in Chicago; Peter Rostenkowski, treasurer of the Polish Roman Catholic Union; Harold W. Letton, vice-president and general manager of the Great Lakes; Julius F. Smietanka, secretary; Frank Glowacki, agent of Erie, Pa.; Joseph J. Krause, agent at Toledo; Frank J. Tomczak, agent at Chicago; Richard Glueck, agent at Gary, Ind.; T. R. Weddell, of the "Insurance Field," and P. J. V. McKian, insurance editor of the "Chicago Evening Post."

Mr. Piotrowski announced that Vice-President L. J. Pachynski will be Cook county special agent for the company.

The Great Lakes commenced business March 1, 1918, with \$100,000 capital and \$46,278 surplus. Difficulties during the post-war period of economic depression and deflation were successfully encountered and the company's combined capital and surplus at the end of 1927 amounted to \$774,067, reserves and unearned premiums were \$526,218 and the assets amounted to \$1,532,473, an increase over 1926 of \$141,200. The company operates in 26 states. The net premiums last year amounted to \$422,037. The Great Lakes expects to increase its capital and surplus this year to \$2,000,000. Stockholders in the last three years have been paid dividends amounting to \$120,000.

* * *

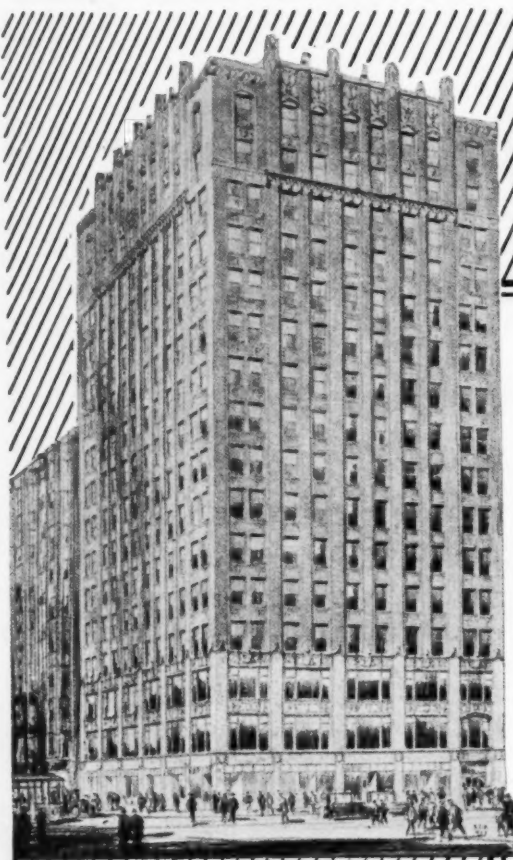
MANY OUT OF WORK

There are more people looking for positions among the insurance offices of Chicago than at any time within the last 15 years. The companies have been reducing their forces, both in the office and field. The word has gone forth from headquarters to lop off unnecessary expense. Business has not increased to any great extent and a lesser number of people can handle what is going through the mill. The reinsurance of the Union of Canton and the moving of the western department of the Northern Assurance to New York threw a lot of people out of employment in Chicago. This flooded the market and added materially to the ranks of unemployed. There is no trouble now to get high grade talent for any position.

* * *

CLASS 2 AGENTS TO ORGANIZE

A number of Class 2 agents in Cook county are arranging to have a separate organization on the ground that the Chicago Board enacts legislation opposed to the interests of Class 2 men and that the Class 1 agents get a higher scale of commissions than Class 2. The Class 2



REPRESENTATIVE INSURANCE TENANTS OF THE INSURANCE CENTER BUILDING

Commercial Underwriters Corporation
Missouri State Life Insurance Co.
London & Lancashire Indemnity Co.
Miles & Miles, General Agents, Union Automobile
H. M. Robinson Co., Adjusters
Whitaker & Jackson
National Lumber Mutual Ins. Co.
Indemnity Mutual Credit Insurance Co.
Huenemann & Knapp
Charles A. Russell Co., Adjusters
Conservative Life Insurance Co.
Wm. E. Forde, General Agent, Conservative Life
National Underwriters' Corporation

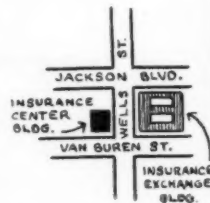
Nowhere—Can Insurance Organizations locate to Better Advantage - - -

WELLS and Van Buren—a sixteen-story just completed modern office building—Transportation Facilities—unexcelled—And Rentals so low that they will amaze you.

Put a good portion of your rent expense into profits. Location in the Insurance Center Building will enable you to do this easily.

And at the same time you will have more space—better space—a newer building—an unexcelled location—

Why not get a sample floor plan of this new Insurance Center Building? We will be glad to send you one—Just phone Mr. R. B. Witwer, Building Manager. Harrison 5080 or Central 5753.



INSURANCE CENTER BUILDING

330 South Wells Street

Northwest Corner of Wells and Van Buren Streets

Frankenstein & Co., Agents

110 So. Dearborn Street

Telephone Central 5753

CHICAGO

ILLINOIS

men object to the power that the Class 1 agents have in enforcing penalties on Class 2.

At the meeting of a number of Class 2 agents presided over by M. E. Christianson, it was voted to have the chairman appoint an executive committee of 21 Class 3 agents to formulate and establish a permanent organization. The executive committee is authorized to choose necessary officers, adopt rules and take any further steps it finds necessary to complete the association. The nominating committee, consisting of J. F. Hecht, Clarence O. Rosen and John A. Harris, has been appointed to select the executive committee.

BORTLE VICE-CHAIRMAN

Rollin C. Bortle, vice-president of the Chatham-Phenix National Bank & Trust Company, has been elected vice-chairman of the executive committee of the Hanover Fire.

INSURANCE STOCK QUOTATIONS

Howard W. Cornelius of Lewis, Dewes & Co., investment house of Chicago, gives the following insurance stock quotations as of Feb. 20:

Feb. 20, 1928

Stock	Par	Bid	Asked	Div. per Share
Aetna Cas. & S.	100	900	900	\$12.00
Aetna Fire	100	790	810	24.00
Aetna Life	100	840	860	12.00
Agricultural	25	138	145	4.00
Alleghenia	50	200	210	10.00
Alliance	10	79	82	2.00
Amer. All.	100	645	660	16.00
Amer. Auto.	10	65	68	...
Amer. Drug	25	82	86	3.00
Amer. Equit.	5	59	62	1.20
American	5	29 1/2	32	1.00
Amer. Reserve	10	109	113	2.25
Amer. Salam.	50	65	69	...
Amer. Surety	50	330	340	12.00
Automobile	100	375	400	...
Baltimore Amer.	10	88	91	1.20
Bankers & Ship.	100	530	550	10.00
Boston	100	1030	...	18.00
Buffalo	100	450	500	13.00
Camden	5	30	31	.70
Carolina	10	66	69	1.40
Cent. West Cas.	50	75	82	...
Chicago F. & M.	10	15	17	...
City of N. Y.	100	660	670	16.00
Colonial States	10	25	27	...
Columb. Natl.	25	15	20	2.00
Commercial Cas.	10	61	64	1.60
Commonwealth	100	640	...	20.00
Contl. Casualty	10	70	72	1.60
Continental	10	75	78	2.00
Detroit F. & Sur.	50	88	93	...
Detroit F. & M.	50	275	300	9.00
Detroit Natl.	25	18	21	1.00
Dubuque F. & M.	100	...	...	20.00
Excelsior	5	13	...	...

WANTED

Young man—Leads furnished—Finance Company connection. Good opportunity.

P. J. COOLEY
320 W. Fort St., Detroit, Mich.

WANTED — SPECIAL AGENT
thoroughly familiar with Illinois and its agents by Company writing full automobile coverage. Address D-61, care The National Underwriter.

WANTED "SPECIAL AGENT" POSITION

Salary no object, to start. I am experienced in field work and have a thorough knowledge of the Dean Schedule. Am a producer and hard worker. At present connected with large local insurance agency in Ohio as Insurance Engineer. Prefer Bureau Company, Ohio, Ind., Mich., W. Va., Ky. A-1 Credentials. Address D-35 care The National Underwriter.

For Ohioans Only

Want to make a profitable agency connection with specialists in Automobile Insurance?

Write now to

The Metropolitan Motor Insurance Company

All Forms of Automobile Insurance

423 Euclid Ave.

Cleveland, Ohio

Federal Sur.	100	125	...	...
Fidelity & Cas.	25	206	211	5.00
Fidelity & Dep.	50	280	285	6.00
Fidel-Phenix	25	198	202	5.00
Fire Assn.	10	66	68	2.50
Firemen's Fund.	25	115	117	5.00
Firemen's	10	58	59	2.20
Franklin Fire	25	355	365	8.00
General Cas. & S.	50	...	...	...
Glens Falls	10	59	61	1.60
Globe & Rut.	100	2750	2800	40.00
Great Amer. Cas.	25	15	20	...
Great Amer. Ind.	10	85	89	...
Great American	10	53	55	...
Great Lakes	10	12	...	1.00
Guardian Fire	25	108	113	1.25
Halfax Fire	...	26	...	...
Hanover (new)	10	78	80	...
Harmonia	10	66	69	1.40
Hartford Fire	100	800	820	20.00
Htfd. Steam Boil.	100	860	870	18.00
Henry Clay	10	10	12	.60
Home, N. Y.	100	590	600	20.00
Homeatad	10	53	56	.60
Imp. & Export	25	98	102	4.00
Independ. Indem.	100	365	375	...
Independ. Fire	10	24	26	.60
Ins. Co. N. A.	10	85	86	2.00
Iowa National	100	130	...	8.00
Iroquois Fire	50	34	41	...
Lincoln Fire	20	114	119	4.50
Md. Casualty	25	180	185	4.50
Merchants, Com.	25	330	340	8.00
Merchants, Fld.	100	126	...	7.00
Mechanics	25	75	80	2.50
Metropol. Cas.	25	76	78	4.00
Metropol. Fire	10	9	11	1.00
Michigan F. & M.	50	...	...	5.00
Milwaukee Mech.	10	55	57	1.80
Natl. Casualty	10	50	54	1.20
National, Conn.	100	1070	1090	20.00
Natl. Liberty	10	215	220	2.00
Natl. Union	100	325	335	12.00
Natl. Surety	100	324	324	10.00
New Amer. Cas.	10	73	75	2.80
New Brunswick	10	70	73	...
N. Century Cas.	50	85	95	4.00
New Eng. Fire	10	61	63	1.50
New Hampshire	100	450	...	16.00
New Jersey	20	65	70	1.80
N. Y. Casualty	25	128	133	4.00
Niagara Fire	50	480	490	10.00
Northern, N. Y.	100	575	625	10.00
North River	25	280	295	8.00
N. W. Natl.	25	180	190	...
Pacific Fire	25	160	170	3.50
Pacific Indemnity	50	148	152	...
Peoples Natl.	25	59	62	1.00
Phoenix, Conn.	100	820	840	20.00
Pioneer Fire	20	19	...	...
Preferred Accl.	100	535	550	18.00
Presidential	25	...	...	...
Provid. Wash.	100	750	770	14.00
Rell. Cas. N. J.	100	154	158	...
Reliance, Pa.	10	31	34	1.20
Rhode Island	100	350	380	12.00
Rossia	25	172	174	6.00
Security, N. H.	25	122	128	3.00
Southn. S. (new)	10	26 1/2	28 1/2	1.60
Springfield	25	214	222	4.00
St. Paul F. & M.	25	205	213	4.00
Stuyvesant	100	280	290	6.00
Travelers	100	1700	1715	22.00
United States	20	380	390	6.40
U. S. Fid. & Guar.	50	355	360	10.00
U. S. Merch. & S.	100	400	410	8.00
Westchester	10	84	86	2.50

Mr. Cornelius reported that the market was very groggy for the week to Tuesday night but that it closed with a strengthening tendency. At the close of the Tuesday to Tuesday week a number of stocks showed higher prices. Halifax Fire because of the Home group connection recently made was bid at 26 with none offered.

John W. Wheatley, who was formerly in charge of the automobile department in the western office of the Royal and who was captain of its insurance baseball team, has returned to insurance, being connected with the office of Childs & Wood.

John P. Stafford of Chicago, western manager of the Sun, has returned from a vacation spent at Babson Park, Fla.

Louis Geyler, for many years one of the well known distributors along automobile row in Chicago, has gone with the agency of R. W. Hosmer & Co. in Chicago. Mr. Geyler was one of the pioneers of the automobile business in Chicago, having become a distributor in 1905.

Hotel Directory

Two Squares from Chicago's Insurance Center

Great Northern Hotel

Dearborn Street from Jackson to Quincy CHICAGO

The "Comfortable Great Northern" is in Chicago's central business section, within one block of State Street, the great shopping thoroughfare, and close to the theater, financial and wholesale districts.

400 Large, Bright, Livable Rooms, \$2.50, \$3, \$3.50, \$4, \$5, and a few extra large corner rooms at slightly higher prices. For two persons in any room the additional cost is only \$1 a day. No extra charge over main restaurant prices for service of meals in guest rooms.



Garage near. Guests' cars delivered without service charge.

NEW NICOLET HOTEL Minneapolis

The Northwest's finest — 600 rooms with bath or connecting.

Every room an outside room. Finest Ballroom in Northwest. Every facility for conventions up to 1,500.

ROOMS
50 at \$2.00 257 at \$3.50
65 at 2.50 41 at 4.00
84 at 3.00 28 at 5.00

Suites and Special Rooms at \$4 to \$9.
W. B. CLARK, Manager

In Des Moines it's

The

CHAMBERLAIN Hotel

Most Centrally Located
250 Fireproof Rooms

CEDAR RAPIDS, IA. HOTEL ROOSEVELT

Rates: Room without Bath with private Lavatory \$1.50 and up. Rooms with Bath, Shower or Tub \$1.50 and up.

A. G. KILL, Mgr.

WANT ADS

One inch One issue
\$5.00

BREVOORT HOTEL

Madison Street East of LaSalle CHICAGO

[Insurance Headquarters]

Brevoort Hotel upholds worthily the best traditions of American hotels famed for hospitality.

REINSURANCE TREATIES

WE ACT As an intermediary, for and on behalf of our Insurance Company clients only, in negotiating RE- and EXCESS Fire and Casualty treaties of all kinds—UNUSUAL and miscellaneous Special Form policies for individuals and corporations—with London Lloyds and large American stock companies.

L. A. Wiweke & Co.

(Pronounced: Wee-wick)

175 W. Jackson Blvd., Chicago

The Hampton Roads Fire and Marine Insurance Company

NORFOLK, VIRGINIA
ON HAMPTON ROADS

Western Department : 1415-222 W. Adams St.

Chicago, Illinois

THE NATIONAL UNDERWRITER

Formerly THE WESTERN UNDERWRITER

Published every Thursday by THE NATIONAL UNDERWRITER COMPANY, Chicago, Cincinnati and New York. EDWARD J. WOHLGEMUTH, President; JOHN F. WOHLGEMUTH, Secretary; HOWARD J. BURRIDGE, Vice-President and General Manager; H. E. WRIGHT and NORA VINCENT PAUL, Vice-Presidents; WILLIAM A. SCANLON, Southwestern Manager; GEORGE C. ROEDING and O. E. SCHWARTZ, Associate Managers; B. F. STEVENS, Manager, Advertising Service Department.

C. M. CARTWRIGHT, Managing Editor
HOWARD J. BURRIDGE, Associate Editor
FRANK A. POST, Associate Editor

PUBLICATION OFFICE, Insurance Exchange, CHICAGO. Telephone Wabash 2704
CINCINNATI OFFICE, 420 E. Fourth St., Telephone Main 5781 RALPH E. RICHMAN, Manager
E. R. SMITH, Statistician; ABNER THORP, JR., Director Life Insurance Service Dept.

NEW YORK OFFICE

80 Maiden Lane, Tel. John 1032
GEORGE A. WATSON, Associate Editor
CHESTER C. NASH JR., Associate Editor
SOUTHEASTERN OFFICE—ATLANTA, GA.
1517 Fourth National Bank Building
W. J. SMYTH, Resident Manager

NORTHWESTERN OFFICE—DES MOINES
313 Iowa Nat'l Bank Bldg., Tel. Market 3597
J. M. DEMPSEY, Resident Manager

DETROIT OFFICE

848 Book Building, Tel. Cadillac 0004
O. M. KOENIG, Resident Manager

SAN FRANCISCO OFFICE:

105 Montgomery Street, Tel. Kearny 3399, FRANK W. BLAND, Resident Manager
Entered as Second-Class Matter February 24th, 1900, at Post Office at Chicago, Ill., Under Act, March 3, 1879

Subscription Price, \$4.00 a year; in Canada, \$5.00 a year. Single Copies 20 cents
In Combination with Life Insurance Edition, \$5.50 a year; Canada \$7.50

Member of

AUDIT BUREAU OF CIRCULATIONS

Associated Business Papers, Inc.

National Publishers Assn., Inc.

Unauthorized Company Prowlers

A NUMBER of insurance departments appreciating the fact that unauthorized foreign concerns are roaming over the country and raiding business have taken steps to advise premium payers of their peril in dealing with these outfits. New York, Massachusetts and Wisconsin have been using the big stick in trying to drive the felons from their state confines. These foreign concerns not licensed in any state, nor having put up a deposit anywhere are seeking risks from local agents, offering high commissions. They agree to write almost any kind of a risk.

Complaints are heard on every hand about these concerns. Years ago com-

panies of this stripe got a large amount of business out of the country. Then the regular companies liberalized and were able to absorb about everything afloat. With the cutting down of lines however there has been a recrudescence of these foreign company activities. Inasmuch as they are not licensed in any state in the country a policyholder would be in a most embarrassing plight should a dispute of any kind arise. Local agents receiving circular letters from brokers offering to place insurance in these unauthorized companies should throw such material at once into the waste basket. They can not afford to take chances on such flimsy indemnity.

Effect of Issuing "Orders"

ONE of the far thinking and foremost insurance commissioners remarked recently that he always hesitated to issue any order that would throw additional labor and expense on companies for the securing of information. He stated that it was a very easy matter for a supervising official to feel that if he could secure additional statistics or information from companies he would have a wider knowledge and would be in a better position to reach conclusions. This commissioner declared that the companies were imposed on today by commissioners who do not appreciate what the demands for extra information involves.

It is a very easy matter to issue an order. When the companies are obliged to either employ extra clerks or draw regular employees from their duties to delve into the records and get information for the state department it means trouble and expense. Then when it is all gathered together it may never be used.

In our opinion the insurance commissioners could to far better advantage spend their time in checking up on concerns of small caliber and weak financial responsibility than try to squeeze out additional information from companies which practically can be allowed to supervise themselves.

Insurance Week in Chicago

NEXT week will be the big fire insurance week in Chicago as the annual meeting of the FIRE UNDERWRITERS ASSOCIATION of the NORTHWEST will be held Tuesday and Wednesday. This is the premier field men's organization that brings to Chicago men out on the firing line from the various states. This year is managerial year. RALPH RAWLINGS of RAWLINGS & HEWITT, western managers of the BOSTON and OLD COLONY, is the president. He is presenting an interesting program. The feature this year of keen interest will be the good fellowship dinner to be held on the evening of the first day. Heretofore the vice-presidents' luncheon has been held at

noon the second day. The luncheon is thus converted into a dinner.

The FIRE UNDERWRITERS ASSOCIATION of the NORTHWEST is an organization, educational in its nature, that has produced papers of great value. It is an organization rich in traditions, fragrant with old time friendships and offering an opportunity for the presentation of insurance subjects from many standpoints.

The change of the time of the meeting from the fall of the year to the winter was a radical one. It may be said to be still experimental. The Northwest association needs a new baptism of interest and loyalty.

PERSONAL SIDE OF THE BUSINESS

James W. Going, formerly secretary of the Shawnee Fire of Topeka, who has been in the general agency business since the Shawnee reinsured, has become associated with the Preferred Risk Fire of Topeka. Mr. Going resided for 20 years in Topeka, where he was actively engaged in the fire insurance business. After leaving Topeka he located in Los Angeles and later in Chicago.

Paul Haid, president of the America Fore companies, was in Chicago last week en route to the Pacific Coast. He will visit some of the many far western cities.

Licensed to act as adjuster by the state of California, Mrs. Esther Goldman is the first woman in the state, if not in the country, to be so appointed. Mrs. Goldman has been connected with the office of William Maris, independent adjuster at San Francisco, for the past five years, and her proficiency in handling small claims work for Mr. Maris induced him to have her licensed as a general adjuster.

Mrs. W. P. Washburn, mother of Edward R. H. Maynard, of the firm of Maynard & McMillan, Knoxville, Tenn., died last week. Mrs. Washburn was sister-in-law of the late John H. Washburn, former president of the Home of New York.

President Ralph B. Ives, of the Aetna, who underwent an operation in a hospital at Hartford last Monday week for stones in the kidney, is now sitting up and is getting along in good shape. Mr. Ives underwent an operation in November for a similar ailment in his other kidney.

Walter L. Maillot, vice-president of the Fire Association, and Mrs. Maillot will leave Philadelphia at the end of this month to go on a Mediterranean trip and will visit other points abroad. They will be gone for two months.

E. J. Meiners, Illinois special agent of the North British & Mercantile, is bereaved owing to the death of his mother.

James D. Vail of Chicago, assistant general agent of the Hartford Fire in the west, who is in charge of its automobile department, returned this week from an extended sojourn in California.

George W. Blossom of Fred S. James & Co. of Chicago has gone to southern California for the winter and will not return until after the first of April.

J. Ross Stewart, of Hartford, past most loyal grand gander of the Blue Goose, has resigned as general chairman of the golf tournament committee for the 1928 grand nest meeting at Montreal, as he finds it will be impossible for him to attend the grand nest meeting at Montreal the last week of August. Most Loyal Grand Gander T. L. Geraghty has appointed Lyman Root as general chairman of the golf tournament. Mr. Root is a prominent member of the Ontario pond.

Elwin W. Law of Chicago, western manager of the Royal, caught the first train out on Monday for Thomasville, Ga., in order to get acquainted with his new daughter who arrived that morning at the home of Mrs. Law's parents in Thomasville. Mr. Law received the word early Monday morning and immediately started southward. He will remain at Thomasville for a month, taking his vacation at this time.

Charles Kloster, head of the Kloster Insurance Agency, Sioux City, Ia., and present United States marshal for the northern district of Iowa, is making a

slow recovery from an operation for appendicitis in a hospital there. A ruptured appendix made his case critical for a time but it is believed that he is on the road to recovery. He was operated on nearly three weeks ago.

The mother of William T. Benallack, superintendent of agencies for the Michigan Fire & Marine, Detroit, and past most loyal grand gander of the Blue Goose, died Feb. 15.

Thomas L. Geraghty, most loyal grand gander of the Blue Goose, Philadelphia, has announced that a baby boy has arrived at his home. The weight of the youngster is 9½ pounds. Grand Welder Paul E. Rudd has sent congratulations on behalf of the entire membership to Mr. and Mrs. Geraghty.

F. H. Weihe of F. H. Weihe & Co., Dubuque, Ia., will celebrate his 47th anniversary in insurance work next week. Mr. Weihe took his first insurance position with James Plaister of Dubuque.

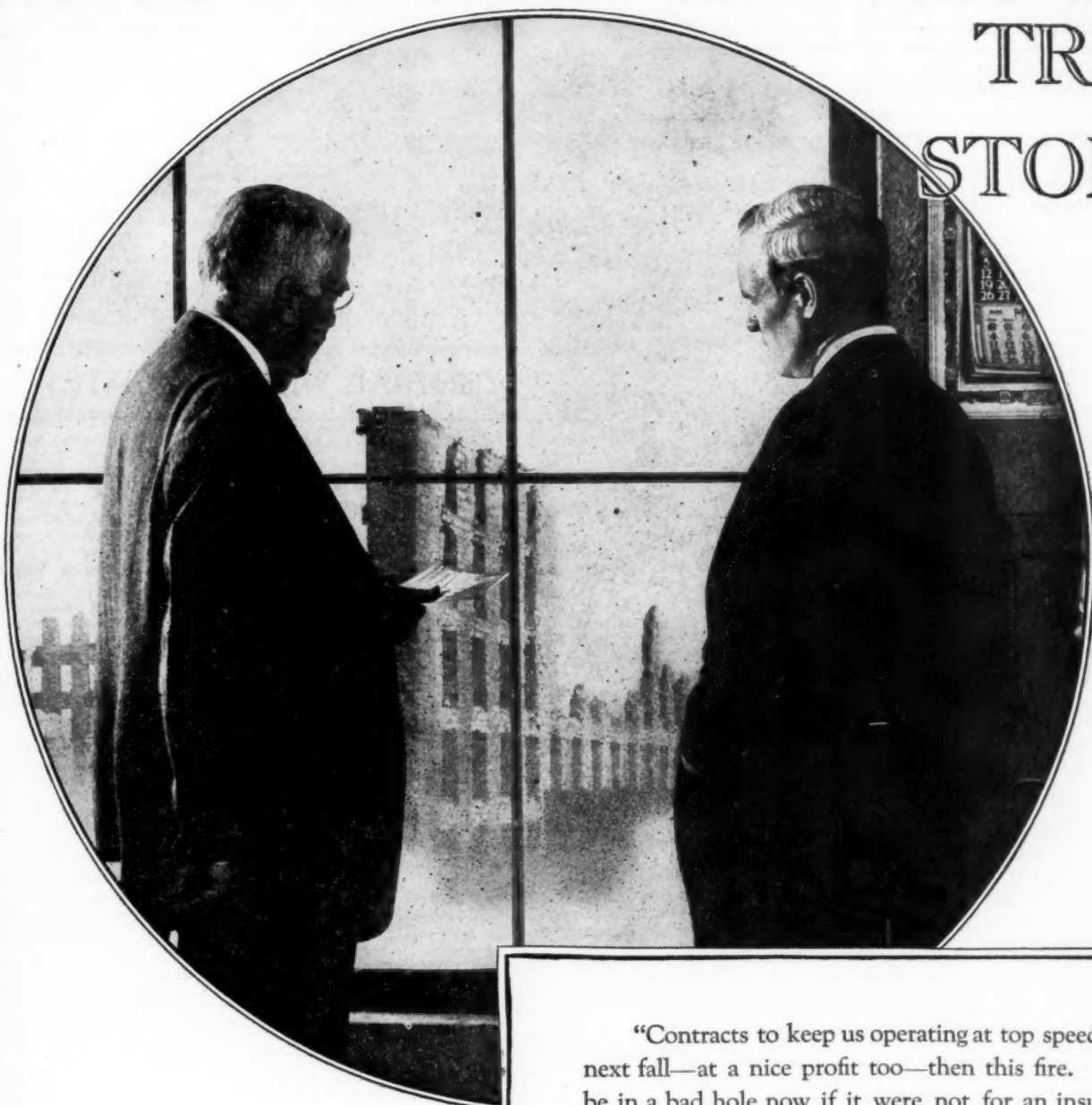
Randolph Harrison, Lynchburg, Va., attorney, who had served as counsel for many years in Virginia for the South-eastern Underwriters Association, died suddenly in his law office Feb. 16, victim of a heart attack. The previous week he was one of the spokesmen for stock insurance interests when the rating bill placing regulation of fire rates under control of the state corporation commission came up for a hearing before a committee in the house. He had been practicing his profession in Lynchburg since 1882, and was a former member of the legislature. He was 70 years old.

Edward S. Bryant, 60, assistant superintendent of the special risk department of the Aetna Fire home office, died at his home in Hartford. He entered the employ of the company in 1876.

T. M. Luce died at his home in Chicago this week of pneumonia after a two weeks' illness. He was the father of Fred B. Luce, western manager of the Providence-Washington. He was the first manager of the Western Factory Insurance Association in Chicago and continued in that capacity for several years. He then became insurance manager for the Columbia Straw Paper Company and the American Biscuit Company. In the later years of his business life he served as special inspector in the improved risk department of the National of Hartford in Chicago. He retired from active business life several years ago and at the time of his retirement was amply provided for by the National. Mr. Luce was one of the representative insurance men of his time and was well known to those in the business in Chicago in the early days.

A farewell dinner was given at Peoria, Ill., Tuesday night by the Illinois field men sponsored by the Illinois Field Club in honor of Fred W. Sullivan, Illinois state agent of the Firemen's who is called to the western office as superintendent of agents. There were about 60 field men, local agents and adjusters present. Ralph W. Tapper, state agent of the Rhode Island, presided. Talks were made by C. R. Elvis, former state agent of the Queen; John B. Cooney, assistant western manager, Firemen's; Joe Dell Era, local agent at Heroin; Clarence J. Rich of Chicago, general manager Underwriters Adjusting Company; J. M. Mattemore, Phoenix of England; John T. Harding, president Illinois Field Club; Winston Collewel, Ottawa local agent; George Hediger, Peoria agent; John M. Miller, Providence-Washington. Mr. Sullivan was presented with a wrist watch by W. B. Rearden, executive special agent of the Netherlands.

TRUE STORIES



ERNEST STURM, CHAIRMAN OF THE BOARD
PAUL L. HAID, PRESIDENT

Cash Capital • Ten Million Dollars

"Contracts to keep us operating at top speed until next fall—at a nice profit too—then this fire. We'd be in a bad hole now if it were not for an insurance man who came into my office two months ago.

"I felt that our insurance needs were pretty well taken care of—but he seemed to have studied our problem and it did not take him long to convince me that without Use & Occupancy insurance we were only half insured.

"Now, while our production has been stopped, insurance is paying the anticipated profit as well as the continuing expenses. If you want a real insurance man see George Budd of the Budd Insurance Agency."

George Budd is a Fidelity-Phenix agent.

FIDELITY-PHENIX
FIRE INSURANCE CO.
80 MAIDEN LANE, NEW YORK, N.Y.

NEW YORK

CHICAGO

SAN FRANCISCO

MONTREAL

FIRE INSURANCE NEWS BY STATES

OHIO AND WEST VIRGINIA

CASE BEFORE SUPREME COURT

Question Right of Ohio Commissioner to Dictate Terms of Employment Compensation

WASHINGTON, D. C., Feb. 22.—Arguments on the cases of the National Mutual and the Celina Mutual Casualty against William C. Safford, Ohio superintendent of insurance, were heard by the United States Supreme Court yesterday. The cases involved the question whether the exercise of authority by the superintendent to inquire into the internal management of the companies to determine what he considers reasonable compensation of agents and officers of the companies and to revoke or refuse a license to a company which has paid or is paying compensation which he believes excessive, is in conformity with the due process and immunity provisions of the constitution.

Cases Are Advanced

The cases were advanced on the calendar at the request of the companies, in order that decision may be made by March 1, if possible, that being the date on which the present license period expires. The cases involve the remuneration paid E. J. Brookhart as secretary of the two companies.

Neither the state, the superintendent of insurance or the court, whether acting under statutory authority or arbitrarily without statutory authority can interfere in the internal management of the companies and control or dictate the terms of employment or compensation to be paid by them, it was contended by the counsel for the companies. The companies, he asserted, by accepting license did not waive their right to object to unconstitutional provisions imposed upon them. They also held that the assumption of power by the superintendent to dictate the terms of employment, determine the violation and impose the penalty, is an arbitrary deprivation of property without due process. There is no evidence to support the finding that the compensation paid was unreasonable, it was contended.

Companies Win Cincinnati Suit

CINCINNATI, Feb. 22.—The Westchester and the Milwaukee Mechanics won the suit in federal court brought against them by Edward Trieman for \$5,000 each. Trieman operated the Artistic Embroidery and Beading Company in Cincinnati, where a fire occurred Thanksgiving Eve., 1924. There was strong evidence that the place had been set on fire and in the criminal trial Trieman was found guilty by the jury but freed by the judge, who held that the evidence established an alibi for Trieman. This victory of the companies is one of the first in similar cases to be won in Cincinnati for many years. Trieman has suits pending against the Merchants of Denver and the American National.

May Pay "Moral Obligations"

COLUMBUS, O., Feb. 22.—The attorney general of Ohio has ruled that city councils may pay "moral obligations" for damages arising from collisions between private vehicles and fire department apparatus. The state bureau of accounting had protested against such payments. City charters, however, it was held, may be so worded as to preclude such payments.

West Virginia Blue Goose Banquet

A banquet was held by the West Virginia Blue Goose at Charleston, Tuesday evening, Feb. 21.

AWAIT RESULTS OF ATTACK

Congressman Brand's Rabid Accusations of Fire Rates Watched With Interest

COLUMBUS, O., Feb. 22.—Insurance men are speculating as to how far the state insurance department can go in the investigation of fire insurance rates in the state inspired by Congressman Charles Brand of Urbana. Congressman Brand has been a thorn in the flesh for the insurance department. When Judge Conn was superintendent he endeavored to force him to take some action. At that time the rates on farm property had been increased due to the long continued and heavy losses of the companies writing that class of business in the state. In fact, but few companies will write farm business at the present rate. The insurance department has taken the position that it had no primary authority over rates. The Ohio Supreme Court, however, has instructed the superintendent of insurance to investigate rates. Congressman Brand in a letter to Governor Donahey states that he supposes now that Superintendent W. C. Safford will proceed with an investigation. Congressman Brand claims that the stock companies are working together as a monopoly in the state. He objects to one rate-making authority in Ohio. He declares that the insurance department is not supervising the rates. Congressman Brand in his letter to the governor said in part:

"It can be shown that the insurance companies doing business in the state of Ohio made from 1914 to 1924 an average of 18 percent on their capital invested. Some made more than 100 percent, but the average was 18 percent.

Makes Comparison

"You might note that 18 percent is about three times as much as the public utilities of Ohio and the railroads of the United States are permitted to make. You will find that in recent years insurance monopoly has so increased profits that 18 percent does not tell the story.

"In this investigation all the business (farm and city) should be considered. I am sure that you will find that if farm rates are not now too high then city rates must be out of reason. The public utility commission of the state of Ohio would not increase the telephone rates of the country lines if the companies were making a reasonable return on farm and city business combined. I see no reason why the superintendent of insurance should approve an increase rate on country business if the companies are making more than a reasonable return on all their business."

Must Obtain Licenses

COLUMBUS, O., Feb. 22.—The Ohio department of insurance has ruled that furniture stores and real estate concerns selling merchandise under an insurance plan must obtain licenses to operate under the Ohio insurance laws. The order of the department followed a decision from the attorney general that furniture sold on a plan of complete title at death despite pending installments comes under the insurance laws. It is said that many concerns in Ohio are selling furniture and real estate on this plan.

Ohio Notes

A new fire alarm system has been installed at Marysville, O., replacing one that had been in service 16 years.

The plant of the Oak Harbor Glass Company, Oak Harbor, O., was burned with a loss of \$40,000.

A four-story downtown business build-

ing at Cleveland burned with a loss of \$400,000, Sunday.

The Masonic building at Hartford, O., was burned Saturday night last with a loss of \$40,000. Records of the lodge were saved.

Thousands of gallons of oil and gasoline were destroyed in a fire in the plant of the Oil Products Company at Toledo. The loss was \$75,000. The fire was caused by an explosion.

Fire in the plant of the Gray & Elliot Furniture Manufacturing Company at Greenfield, O., caused a loss of \$75,000. A residence and a section of the Greenfield Lumber Company's yards also burned.

In a spectacular fire a loss of \$100,000 was incurred at the plant of the Nugent Furniture Company in Toledo. A whole business block was threatened. The

stores of the People's Outfitting Company and the Daudt Glass & Cookery Company were damaged by smoke. Much furniture was destroyed.

At Xenia, O., fire destroyed the building and contents of the H. E. Schmidt Wholesale Grocery Company. The loss was \$75,000. Rats and matches in the basement are believed to have caused the fire. For a large part of a day the city was without lights and telephone service.

A new zoning system is being worked out at Columbus, O., which will embrace a new traffic light control that would prevent a traffic tie up during runs by the fire department. The new system may be installed within the next few months. Two switchboards now control a majority of the traffic lights in the city.

CENTRAL WESTERN STATES

MICHIGAN BLUE GOOSE RALLY

Most Loyal Gander Dafoe Announces Program for Big Annual Splash at Grand Rapids

C. A. Dafoe, state agent of the Commonwealth and Mercantile, who is most loyal gander of the Michigan Blue Goose, announces that at the annual meeting March 6 in Grand Rapids Most Loyal Grand Gander T. L. Geraghty will be the main speaker. The Michigan pond always has a large attendance, many managers going to the function. This year owing to the presence of Most Loyal Grand Gander Geraghty there will be renewed interest.

In addition to the most loyal grand gander, Deputy Most Loyal Grand Gander R. W. Hukill, of Cincinnati, special agent of the Firemans Fund; Rev. W. H. Macpherson of Joliet, Ill., and Insurance Commissioner C. D. Livingston of Michigan will speak. William Tecumseh Benallack, general agent of the Michigan Fire & Marine, will be the toastmaster.

Illinois Agents' Paper

The "Association News" makes its first appearance as the house organ of the Illinois Association of Insurance Agents with Secretary Shirley E. Moisant as editor and publisher. The initial number is full of news of all kinds relating to members of the organization and their friends. There are some five columns of "personals." Mr. Moisant has a keen newspaper sense.

Big Freeport Fire

FREEPORT, ILL., Feb. 22.—A fire of unknown origin destroyed \$750,000 of business property in the center of the business district here Monday night. The fire began in the building next to the Brewster Hotel and destroyed the entire block west of it on Stephanson street. One of the buildings owned by Fred M. Gund, western manager of Crum & Forster, is a total loss.

Many Arson Investigations On

LANSING, MICH., Feb. 22.—Arson investigations have reached record proportions in Michigan within the past few months until at the present time at least one such investigation is being pursued or has but recently been closed in almost every sizeable city of the state.

Charles V. Lane, assistant state fire marshal, and his deputies, are working constantly to trace down the circumstances of every suspicious fire. Convictions, although gaining in number are still relatively few due to the fact that juries show a consistently hostile attitude toward insurance companies and lenient attitude toward the criminal who would defraud them.

Cities, towns and counties in which suspicious fires are being investigated now include Detroit (a number of cases); Saginaw, Jackson, Kalamazoo, Grand

Rapids, Flint, Ionia, Alma, Grand Haven, St. Joseph, Muskegon, Hillsdale, Three Rivers, Monroe, Niles, Hartford, Hart, Mendon, Ironwood, Jonesville, North Branch, Ceresco, Bessemer, Ontonagon, Oak Park, St. Clair, Caspian, and the counties of Sanilac, Eaton and Lapeer.

Rating Experience Valuable

Thomas R. Duncan, Indiana state agent of the Fidelity-Phenix and chairman of the inter-chamber fire waste contest conducted by the National Fire Waste Council, calls attention to the fact that Fort Wayne has in the employ of its fire department a young man who has had schedule rating experience. Mr. Duncan believes the idea of employing for fire inspection purposes a man familiar with the schedule is a splendid thing, for the reason that not only is such a man in a position to point out existing hazards, but he is able to show owners of property where their fire insurance rate might be affected by the removal of hazards.

Reorganize St. Joseph Department

ST. JOSEPH, MICH., Feb. 22.—A special council committee has been chosen by Mayor King to reorganize the city's fire department following the recent resignation of Chief William Berk and members of the old volunteer organization. The committee has been given full power to decide on either a full-time paid department or another volunteer organization, the mayor said. A majority of the committee, however, is said to favor a paid department and it is believed that this will be the action approved. J. W. Just of engineering division of the Michigan Inspection Bureau offered assistance of the bureau and the state fire marshal's office in the reorganization work. Mr. Just will give a fire-fighting course for both St. Joseph and Benton Harbor.

Bar Basement Acetylene Plants

LANSING, MICH., Feb. 22.—An order will be issued by the fire marshal's division, according to Charles V. Lane, assistant state fire marshal, prohibiting the placing or continuance of acetylene plants in the basements of farm homes. The order is an outcome of an explosion on a farm near Owosso last week which injured three persons and partially wrecked a farm residence. Mr. Lane said a casual investigation had revealed that hundreds of the acetylene lighting plants had been installed in basements, creating a serious fire and explosion hazard. The plants can as easily be placed in a small outside building, the official declared.

Warns of Oil Drilling Hazard

MUSKEGON, MICH., Feb. 22.—Muskegon property-owners were emphatically advised during the past week by R. A. Smith, state geologist, not to allow the enthusiasm for an oil boom to warp their judgment so that they would permit drilling for petroleum inside the city limits. Fire hazards, which have developed in Saginaw where another field was recently discovered, destruction of vegetation and other evils will follow in the wake of an intensive exploitation of

LOYAL TO PRINCIPLE—TO LOYAL AGENTS, LOYAL

NEAL BASSETT, President
A. H. HASSINGER, Vice President and Secretary
JOHN KAY, Vice President and Treasurer
WELLS T. BASSETT, Vice President and Secretary

JANUARY 1ST, 1927, STATEMENTS

ORGANIZED 1855 FIREMEN'S INSURANCE COMPANY OF NEWARK, NEW JERSEY

ASSETS	LIABILITIES	CAPITAL	NET SURPLUS	SURPLUS POLICYHOLDERS
\$27,602,649.57	\$17,796,927.66	\$5,000,000.00	\$4,805,721.91	\$9,805,721.91

ORGANIZED 1853 THE GIRARD F. & M. INSURANCE CO. OF PHILADELPHIA, PA.

\$5,648,862.17	\$2,938,563.59	\$1,000,000.00	\$1,710,298.58	\$2,710,298.58
----------------	----------------	----------------	----------------	----------------

ORGANIZED 1854 MECHANICS INSURANCE CO. OF PHILADELPHIA, PA.

\$4,452,703.00	\$2,748,734.22	\$600,000.00	\$1,103,968.78	\$1,703,968.78
----------------	----------------	--------------	----------------	----------------

ORGANIZED 1866 NATIONAL-BEN FRANKLIN FIRE INS. CO. OF PITTSBURGH, PA.

\$4,725,350.94	\$2,702,814.94	\$1,000,000.00	\$1,022,536.00	\$2,022,536.00
----------------	----------------	----------------	----------------	----------------

ORGANIZED 1871 SUPERIOR FIRE INSURANCE CO. OF PITTSBURGH, PA.

\$4,600,981.46	\$2,598,996.65	\$1,000,000.00	\$1,001,984.81	\$2,001,984.81
----------------	----------------	----------------	----------------	----------------

ORGANIZED 1870 CONCORDIA FIRE INSURANCE CO. OF MILWAUKEE, WIS.

\$5,261,240.09	\$2,942,034.49	\$1,000,000.00	\$1,319,205.60	\$2,319,205.60
----------------	----------------	----------------	----------------	----------------

ORGANIZED 1886 CAPITAL FIRE INSURANCE CO. OF CONCORD, N. H.

\$724,764.95	\$733.34	\$300,000.00	\$424,031.61	\$724,031.61
--------------	----------	--------------	--------------	--------------

TOTAL ASSETS
\$53,016,552.18

TOTAL LIABILITIES
\$31,728,804.89

TOTAL NET PREMIUMS
\$25,001,307.09

HOME OFFICES

NEWARK, NEW JERSEY
PHILADELPHIA, PA.
CONCORD, N. H.
MILWAUKEE, WIS.
PITTSBURGH, PA.
CHICAGO, ILLINOIS
DEPARTMENT OFFICES
SAN FRANCISCO, CAL.

 Western Department
844 Rush Street
H. A. CLARK, Manager

 Pacific Department
60 Sansome Street
W. W. & E. G. POTTER, Managers

LOYAL TO PRINCIPLE—TO LOYAL AGENTS, LOYAL

the field inside the city, he said. "Unless wells with a daily production of 500 barrels or more are discovered here," he warned, "the danger to buildings and the lowering of property values will more than offset any gain to be had from the oil. Fire hazards are set up, trees and grass are killed and property values are destroyed for from 35 to 50 years when oil is sought and found on city lots."

It was Mr. Smith's contention that no effort should be made to drill for oil on any tract of less than five acres as he emphasized that the local field contains only a limited quantity of oil and to put more than one well where one would eventually drain the supply would be wasteful and uneconomical.

New Boonville, Ind., Agency

Jacob Harpole and Charles H. Taylor, Boonville, Ind., have formed a partnership to write insurance, under the name of Taylor & Harpole. Mr. Taylor has been in the insurance business at Boonville for a number of years and is well known in southern Indiana. The new firm took over the insurance business of William L. Barker, who has long been engaged in the business in Boonville, and has now decided to retire from the insurance field.

Detroit Agencies Incorporate

LANING, MICH., Feb. 22.—The United Underwriters Agency of Detroit has incorporated with \$25,000 capital, to "engage in the insurance agency business." Its incorporators are Howard C. Wade, Charles V. Hoff and William T. Bennalack, all of Detroit.

The Griswold Agency has capital of \$1,000 and its incorporators are Alfred J. Murphy, Nathan M. Gross and Felix J. Maller, all of Detroit.

Firebugs in Southern Illinois

Firebugs operating in Union county, Ill., last week applied a torch to the clubhouse of Frank Wilson, a confectionery store proprietor in Carbondale, Ill. Ten clubhouses in that section have been burned down within the past two weeks. Clubhouses on Tavis Island in the Mississippi river, and others owned by residents of Murphysboro near Wolf Lake, 14 miles west of Anna, Ill., and at Ware, Ill., have been destroyed. Authorities believe that someone with a jealousy complex is responsible for the

fires, evidently believing that people of wealth should not enjoy such luxuries.

Quincy Board Elects

QUINCY, ILL., Feb. 22.—At a meeting of the Quincy Board the following were elected to office: President, Gerry F. Bartelt, Vasen & Bartelt; vice-president, A. J. Scholz, Cruttenden & Scholz; secretary-treasurer, V. G. Musselman. Executive committee: G. F. Bartelt, N. M. Winters, Jos. McCrory, Frank C. Miller, V. G. Musselman, T. M. Koelsch, Chas. Cottrell.

Indiana Notes

Clarence C. Wysong, Indiana Insurance commissioner, has been elected a member of the board of directors of the State Savings & Trust Company of Indianapolis.

The Old Trails Automobile Insurance Association of Indianapolis, a reciprocal, held an agency convention in Indianapolis last week in celebration of the fifth anniversary of the organization. Charles W. Jewett, former mayor of Indianapolis, spoke on "Cooperation."

The Milan Springs Hotel at Milan Ind., a health resort, was burned last week with a loss estimated at more than \$400,000, partly covered by insurance. The hotel, which had 150 rooms, had been closed for a general overhauling since last fall and was to have reopened April 1. It was built eight years ago at a cost of \$550,000.

Illinois Notes

Philip A. Brosseau, who was formerly in the local business at Kankakee and later at Decatur, has re-entered the business at Peoria.

Willis William Cannon, 64 years old, for 23 years engaged in the insurance business at Decatur, Ill., and widely known in that section of the state in insurance circles died last week after an illness of five weeks.

M. D. Dewey and F. L. Griffith of Toulon, Ill., who have opened an agency there under the name of Dewey & Griffith, are attracting considerable attention in their community. Mr. Dewey is a young banker and Mr. Griffith has taught school for 14 years.

Michigan Notes

A new fire alarm telegraph system is being completed at Battle Creek, Mich., and when put into service it will offer the city greatly improved fire protection.

Incendiarism induced by objectionable odors arising from the plant was sus-

pected by investigating officers as the origin of a blaze which destroyed the Hartman Tankage Works at Grand Rapids, Mich., entailing a loss of \$50,000.

Two new service trucks for the fire department of Grand Rapids, Mich., are included in the safety department budget for the next fiscal year.

STATES OF THE NORTHWEST

CONFERENCE IN MINNEAPOLIS

Home of New York Men Meet—Vice-President Thompson of Maryland Casualty Attends

Richard H. Thompson, vice-president Maryland Casualty, left the end of last week to meet C. M. Martindale, secretary of the Home Fire of New York, in Minneapolis, where a joint meeting of the representatives of the Maryland and the Home and its affiliated companies for Minnesota, North and South Dakota and Iowa was held on Feb. 21-22.

One of the principal reasons for the conference is to further and strengthen the acquaintanceship between the representatives of all of their companies. Under the arrangement existing, plans are being worked through to a happy and beneficial culmination whereby the representatives of the companies turn over business to each other. Recommendations are likewise made as to agency representation for each other, fire and casualty and bonding-wise.

Leaving Minneapolis Mr. Martindale and Mr. Thompson will journey to Milwaukee for a conference with Wisconsin representatives, after which they will drop down to Chicago for still another conference with Illinois and Indiana representatives.

The rest of their itinerary includes Indianapolis, Louisville, Cincinnati, Columbus, Detroit, Cleveland and Pittsburgh.

Duluth Fire Prevention Ordinance

DULUTH, MINN., Feb. 22.—Drafting of a new fire prevention ordinance has been completed by the safety committee of the Duluth Chamber of Commerce and it will go on to the city attorney for approval. It carries a provision for the

creation of a fire department bureau for enforcement, under the direction of the chief of the fire department. After the holding of hearings upon the measure for various interests it is hoped that it will be ready for final passage by early this spring. It will regulate the storage, handling, transportation and sale of inflammables, including pyrotechnics, radio equipments, picture films and machines, inflammable liquids, storage of matches and the disposition of waste and rubbish.

Progress is also being made in the preparation of a new building code modeled after the Pacific Coast and Shreveport, La., codes, with changes in accordance with special conditions in this city. The committee has asked for suggestions from builders and other interested parties and it is proposed to push the code through in time for it to be made effective next summer.

Hotel Schroeder Formally Opened

MILWAUKEE, Feb. 22.—The formal opening of the new Hotel Schroeder, erected by Walter Schroeder, head of the Chris Schroeder & Son Co. agency, was held Friday night.

Guests included Gov. Fred R. Zimmerman of Wisconsin, Mayor Daniel W. Hoan of Milwaukee, Insurance Commissioner Milton A. Freedy, members of the Wisconsin Supreme Court and members of the lower courts of the state and of the bar and leaders in the industrial, business and civic life of Milwaukee and of Wisconsin and members of the insurance fraternity.

Mr. Schroeder was unable to be present as he was operated on for appendicitis several days ago and is still under medical care. He is recuperating very well and expects to be out in a short time.

Rogers to Speak in Duluth

DULUTH, MINN., Feb. 22.—The next session of the Duluth Industrial Safety School will be held March 17. H. K. Rogers of the Western Actuarial Bureau, Chicago, will be the principal speaker. His subject will be "Flaming America." F. C. Gregory, in charge of the United States Bureau of Mines in this city, will preside. It is expected that the attendance at the school will reach from 600 to 800 men employed in various industrial pursuits.

Inspection of Fort Atkinson

FORT ATKINSON, WIS., Feb. 22.—A successful inspection was held here on Feb. 15 by 40 field men of the Wisconsin State Fire Prevention Association. The inspection ended with a banquet attended by 140 persons. The American Legion post of this city sponsored the inspection.

There were 131 buildings inspected and 110 found to be defective, with 422 defects. Roy S. Nicholson and Harry S. Norton addressed 1,067 school children on fire prevention. The local fire chief assigned 11 firemen who assisted the field men in their work. An address of welcome and appreciation was given by the mayor at the dinner in the evening, and G. A. Strasen, president of the association, and D. O. Stine talked on fire prevention.

Tuesday evening preceding the inspection, Robert Aspinwall, head of the Aspinwall Insurance Agency, entertained 15 of the field men whose companies his agency represents, at bridge and luncheon.

Make Codes Conform

MILWAUKEE, Feb. 22.—Fire insurance men in Milwaukee are interested in the announcement that the building code of the city is to be changed to conform to the new state code which is now being drawn up. The city code is to be amended to agree with the new state code. The state code is more strict in some provisions than is the city code and such provisions take preference over the city code then. Leon M. Gurda, city building inspector, stated

Established 1904

The Merchants' Fire Insurance Co.

J. R. GARDNER, President
C. M. SCHENCK, Vice-President
D. A. Holaday, Treasurer

HOME OFFICE
DENVER, COLORADO

GUY N. GARDNER, Secretary
J. EDWIN VIENO, Asst. Secretary
H. B. HICKOK, Asst. Secretary

TEN YEARS' PROGRESS

YEAR	CASH CAPITAL	ASSETS	Reinsurance Reserve	Surplus	Net Premiums Written	Dividends Paid
1927	\$300,000	\$1,518,367	\$677,713	\$369,267	\$657,837	\$42,000
1926	300,000	1,375,725	624,400	346,522	594,292	29,999
1925	250,000	1,202,027	590,307	274,774	601,127	22,500
1924	250,000	1,147,868	525,544	280,312	544,946	29,999
1923	250,000	1,092,469	497,697	267,084	518,773	12,000
1922	200,000	982,481	480,647	221,686	523,196	24,000
1921	200,000	968,933	445,341	240,704	490,476	24,000
1920	200,000	875,693	412,858	208,557	489,922	24,000
1919	200,000	805,896	344,550	208,962	415,528	18,000
1918	200,000	686,782	292,671	154,430	346,268	16,000
1917	200,000	622,055	245,071	132,853	288,484	16,000

that the easiest way to prevent controversies is to make the city code the same as that of the state.

Recently there was a controversy about the new Empire building at West Water street and Wisconsin avenue, Milwaukee, arising over the number of exits in the building. This was due to the two codes being different in some respects.

New South Dakota Mutual

PIERRE, S. D., Feb. 22.—A new mutual has been incorporated in this state to be known as the Central Mutual Fire of Sully county, with headquarters at Onida. It is authorized to write policies in the counties of Sully, Hughes, Hyde, Hand, Potter, Faulk and Stanley. M. S. Reveness is president; C. E. Byrum, secretary; W. H. Burnstein, treasurer. The directors are M. S. Reveness, W. H. Durrstein, H. A. Brooking, Henry Her-

tle, Ed. Yung and E. D. Sutton, all of Onida.

Complete Fargo Survey

FARGO, N. D., Feb. 22.—A survey of Fargo's fire defenses for the purpose of determining whether the city is entitled to a lower fire insurance rating has been completed and the engineers representing the National Board, who made the survey, have left to prepare the reports of their findings.

The report must be passed on by the National Board and later by the General Inspection Bureau, Minneapolis, before any definite announcement is made.

Dakota Notes

Members of the Berthold, N. D., volunteer fire association at their annual meeting decided to ask a representative of the state fire marshal's office to go to Berthold and report on fire hazards.

Trust Company was organized in Abilene last spring, when the fire agency was established. C. L. Brown, president, is actively connected with a large number of public utilities such as telephone, electric, power and bus lines, as well as the United Stores Company (Piggy-Wiggly), United News Company and over a score of other interests scattered over Kansas, Missouri, Nebraska, Colorado and Oklahoma.

Prepare Fire Prevention Textbook

LINCOLN, NEB., Feb. 22.—The state department of public instruction has prepared a textbook for use in the public schools of the state consisting of 27 pages of information about the laws of the state insofar as they relate to fire prevention and fire dangers. The national fire loss and that of Nebraska are presented in a striking comparison, necessity of fire drills and facts and figures calling attention to the need of care and attention given.

Mount Pleasant Bars Wood Shingles

The city council of Mount Pleasant, Ia., has passed an ordinance prohibiting the use of wooden shingles within the confines of that municipality. The council claims the enforcement of the enactment will reduce the fire hazard at least one-half. Hence forth only fireproof shingles will insure the issuance of a building permit. The city council has also passed an ordinance forbidding the sale of dynamite within the city limits.

Big St. Louis Elevator Loss

ST. LOUIS, Feb. 22.—A loss of approximately \$200,000 resulted from a fire in the Marshall Hall Grain Corporation's grain elevator at Second and East Grand avenue, Feb. 19. The elevator was damaged \$100,000 and about 200,000 bushels of wheat, corn and oats were damaged by fire or water. The fire was confined to the section of the elevator known as the river house. The firemen succeeded in saving the main elevator building, in which about 1,000,000 bushels of grain was stored.

Topeka Blue Goose Lunch

TOPEKA, Feb. 22.—At the Kansas Blue Goose luncheon 40 members were present. Communications commending the inspection at Great Bend were received from residents in that city. Cigars were in order from G. J. Courtney, who recently joined the ranks of the beneficiaries. Mr. Courtney of the Commercial Union will act as chairman next week.

Southern Kansas Field Club

WICHITA, KAN., Feb. 22.—George M. Montgomery of the Western Adjustment presided at this week's meeting of the Southern Kansas Field Club in the absence of Col. Sam Woolard, president. Guests were Dean Chambers of the Kansas City office of the Underwriters Adjustment, Howard Snyder and C. M. Andrews, local agents, and James Campbell, engineer for Wheeler, Kelly, Hagney Co. S. S. Greider of the hail department of the Hartford was admitted to membership. Thirty were present and continued the discussion of the New York standard form policy under the leadership of Austin Stone, independent adjuster and former Wichita agent.

Adds to Protection, Suburb Won't Pay

LINCOLN, NEB., Feb. 22.—After building a large water main to University Place to increase the fire protection, the city finds itself with a lawsuit by property owners of that suburb, recently made a part of the municipality, who refuse to pay special assessments totaling \$37,000. They claim that the mains they had in their own plant were sufficient, and that Greater Lincoln and not the suburb gets the benefit of the new construction.

Learn Lessons from Wichita Fire

WICHITA, KAN., Feb. 22.—Wichita has learned several lessons from the recent \$250,000 fire in the heart of the business district and results are beginning to show. The water department is now working on the installation of 29 new fire plugs and a total of 81 will be provided if the recommendations of the Kansas Inspection Bureau are followed. Some half dozen frame buildings were condemned by the city commission last week and will be promptly wrecked or moved. Official sanction has been given

by the commission to the placing of the proposition of providing a new fire station in the industrial district, on the ballots at the fall election. This had been recommended by the Chamber of Commerce fire prevention committee and the local board.

State Files Rate Case Brief

TOPEKA, KAN., Feb. 22.—The state of Kansas has filed a 45-page brief with the United States Supreme Court urging that the court deny the writ of certiorari in the Kansas rate case. Most of the brief is devoted to answering the points of the companies on which the appeal to the United States Supreme Court is based. The state offers one new proposal. This is that the companies are wasteful in their payments of commissions to brokers in the larger cities of the country and that they should not be permitted to charge Kansas business with any share of the brokerage commissions. The state contends that the payment of brokerage is a wasteful expense to the companies.

Invite Geraghty to Kansas City

KANSAS CITY, MO., Feb. 22.—The Heart of America Blue Goose has invited Most Loyal Grand Gander T. L. Geraghty to attend its annual meeting in April. The preferable date, according to the non officers, would be April 14, but if Mr. Geraghty cannot be here just at that time, another date will be selected suitable for him.

Iowa Losses Decreased

DES MOINES, Feb. 22.—The Iowa loss for 1927 was \$7,211,831, involving 5,197 reported fires, a reduction of \$722,176 from the preceding year, and 468 fewer fires, according to the annual report of Fire Marshal John W. Strohm.

Farm losses were again heavy, \$1,403,078. Lightning fire losses were as follows: Rodded buildings, \$44,900; unrodded, \$152,652. Most of the decrease in fires was the result of better prevention methods in the cities. There were 377 fewer city fires than in 1926. The average fire loss in 18 cities was \$757.80, compared with \$1,000.17 in 1926.

Fire Marshal Strohm attributes the decreased fire loss to inspection work of the Iowa State Fire Prevention Association, fire prevention education in schools and better fire fighting equipment throughout the state.

Oppose Sending Firemen Outside Town

DES MOINES, Feb. 22.—Insurance interests are frowning on the custom in many towns of sending fire fighting equipment into the country to save rural property. It is claimed that at the time of the big fire in Spirit Lake recently part of the firemen had taken some of the equipment into the country to put out a fire. So general has this custom become that town councils have been asked to pass restrictions against such procedure. At Spencer such action has already been taken. At Algona and other towns similar action has been taken.

Insurance men assert that rates in many towns and cities are predicated upon the efficiency of the fire fighting equipment and the organization that directs its use. They claim that sending any part of such equipment into the country weakens the ability to cope successfully with a fire that may ensue within the incorporate limits and thereby materially increases the fire hazard, something not contemplated when insurance rates were adopted.

Oil Town Improves Protection

Oxford, in Cowley county, Kan., is taking steps to strengthen its fire protection immediately, due to the hazard of town lot oil drilling now being carried on and additional buildings, both mercantile and dwelling.

Over 60 oil derricks, with still more going up daily, are scattered through the business and dwelling sections of the town. Every important mercantile block has an oil rig in its center endangering the entire block. Each church building is similarly exposed.

Lost Springs, Kan., is having a similar oil boom within its city limits although the situation is not yet as serious as at Oxford. Winfield, Eureka and Lamont have had a limited amount of drilling in their residence sections.

Nebraska Notes

Fire Marshal Butcher and Sheriff Johnson of Dodge county are investi-

IN THE MISSOURI VALLEY

TO BE "WICHITA INSURORS"

Change Planned in Name of Local Board—Seek to Prevent Reduction in County Insurance

WICHITA, KAN., Feb. 22.—The Wichita Fire & Casualty Underwriters will change their name to "Wichita Insurers," if a movement started at this week's meeting carries at the next regular meeting. The by-laws of the club require that any change in name or by-laws must be presented at least a week in advance of taking a vote. Frank Priest, member of the Wichita board and officer of both the Kansas and National associations, will introduce such a change in name to the latter bodies in an endeavor to obtain uniformity in the name of local, state and National associations.

Thirty members were present at the meeting at which Frank Harris, president, presided. A vote of appreciation was given Secretary George Fisher resigned, for his faithful and untiring efforts during his long term as secretary. Mr. Fisher is leaving Wichita to associate with the Henry E. Eberhardt agency in Salina, Kan., as solicitor and engineer for which he is extremely well qualified. No successor for Mr. Fisher has been selected yet.

A committee was selected to call upon the county commissioners and show them the folly of carrying partial insurance on county property, at present written with 80 percent clause, and which they have threatened to reduce, according to newspaper articles. It is felt that such action will not be taken if the matter is carefully explained by this committee.

Nebraska Agents' Meeting

The annual meeting of the Nebraska Association of Insurance Agents is scheduled for April 11-12 at Fremont.

Change in Wichita Agency

WICHITA, KAN., Feb. 22.—Hugh L. Davenport, for the past five years associated with Robert Israel in the Robert Israel Agency, Wichita, has withdrawn and their business has been divided. Mr. Davenport is now connected with A. M. Hutton & Son, general agents for the United Firemen and London Guarantee & Accident, and will act as solicitor in Wichita. The latter agency was founded in 1912 and is doing a very satisfactory business. It also represents the Central States Fire. The Robert Israel Agency will be continued but a successor for Mr. Davenport has not been announced.

Plan Kansas Inspection

Announcement is made that the Kansas State Fire Prevention Association will inspect Dodge City and Garden City, Kan., respectively, April 4 and 5. There will be no March inspection. This will make four inspections for the Kansas association in as many months.

PRATT HEADS LOCAL BOARD

Named President of Sioux City Agents' Organization for Coming Year at Its Annual Meeting

SIOUX CITY, IA., Feb. 22.—Harry P. Pratt of the Grandy-Pratt Agency was elected president of the Fire & Casualty Underwriters of Sioux City at the regular meeting of that organization Friday. Forrest W. Koontz of the



HARRY P. PRATT

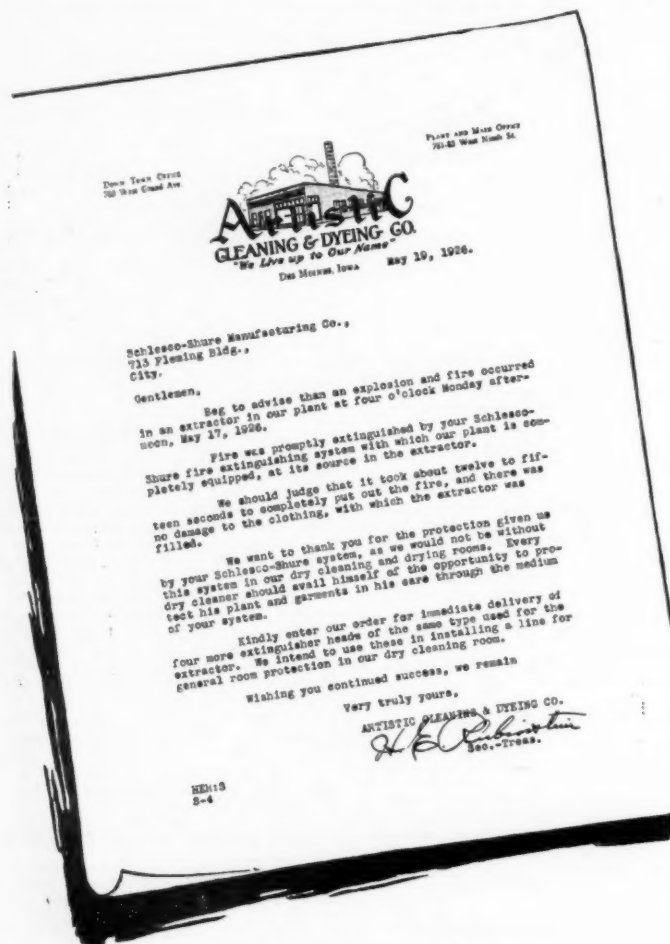
Buckwalter Agency was chosen vice-president and Paul L. Barber of Peters-Guiney Agency secretary-treasurer. The executive committee to serve for six months is composed of W. S. Snyder, Paul C. Howe and Fred W. Colvin. The Sioux City association is the largest of its kind in Iowa.

At the meeting Friday an amendment to the agency representation rule was read and laid over one week for adoption. It tends somewhat toward liberalization of the former practice. However, no more than two agencies may represent the same company in Sioux City, providing one is a member of the local board. Underwriters and departments are considered companies under the resolution.

New Agency for Wichita

WICHITA, KAN., Feb. 22.—Another important fire insurance agency has been established in Wichita. The United Trust Company of Abilene, Kan., has opened a branch office in the Union National Bank building. L. J. Vaniman will have charge of the insurance department, which will include the United Life of Salina. Fire companies represented are Globe & Rutgers, Camden, Firemen and Superior. The United

Extinguished Fire AT ITS SOURCE in the Extractor



**A Burned Out
Dry Cleaning Plant
is a Poor Prospect!**

**Better Use the Coupon
NOW!**

Schlesco-Shure

MANUFACTURING COMPANY

DES MOINES IOWA

THE GLOVER SALES CO.
KANSAS CITY, MO.

Exclusive Distributors of Schlesco-Shure Products to Dry Cleaners

SCHLESKO-SHURE
UNITS are listed as
standard by Underwriters
Laboratories.
Approved by N. Y. In-
dustrial Code Commission.
Approved and recom-
mended by prominent in-
surance and fire officials.
Designed to comply with
all State and City Fire
Regulations.

Schlesco-Shure Mfg. Co.,
Des Moines, Iowa.
I am interested in Schlesco-Shure. Send
me complete information on how the units
work and how dry cleaning establishments
may secure them.
Name.....
Address.....
City.....State.....
Position.....
N.U. 2-25-28.

Schlesco-Shure products
are distributed to Dry
Cleaners exclusively
through the Glover Sales
Co. of Kansas City, whose
sales and service engineers
are at the command of
present and prospective
Schlesco-Shure users.

gating a palpably incendiary fire near Hopper, Neb., Feb. 14, that destroyed the plant of the Simonson Serum Company, causing a \$10,000 loss.

Losses aggregating \$38,000 were caused by a fire of unknown origin at Sprague, Neb., 15 miles south of Lincoln. The fire started in the large general store of L. J. Bachman. The Bachman store occupied a stone building that confined the blaze to it and the Wellage confectionery store next door. Both were completely destroyed. Mr. Bachman lost \$35,000 on building and stock with \$25,000 insurance. Mr. Wellage had \$700 insurance on a \$3,000 stock.

Kansas Notes

C. H. O'Neill, father of Charles H. O'Neill, Kansas state agent of the Aetna Fire, died Monday in Wichita.

C. T. Franks, veteran local agent at Winfield, Kan., has recently returned from several weeks vacation spent in southern Texas.

W. E. Bowie, engineer for the America Fore companies with headquarters at Kansas City, spent last week visiting agents in southern Kansas.

H. R. Johnston of the Dulaney, Johnston, Yankee & Priest Agency, Wichita, will return about March 15 after spending two months' vacation in Santa Monica, Cal.

Chief Ed. F. Hamm of the Winfield, Kan., fire department, one of the most active fire prevention workers in the state, has distributed conspicuous red

cards to every home and store showing the five steps in correctly reporting a fire. Boy Scouts distributed the cards.

Earl Hutton of the A. M. Hutton & Son agency, Wichita, was one of a party of six that went by airplane to St. Louis this week to witness the Stetcher-Lewis championship wrestling match.

S. M. Sholl of Wichita has been appointed agent for the Law Union & Rock. Mr. Sholl was formerly in the insurance and banking business at Burrton and Galesburg, Kan.

P. H. (Pat) McKenna, veteran local agent at Stockton, Kan., died after a two weeks' illness in a Hays, Kan., hospital this week. Mr. McKenna had spent over 30 years as an agent in Stockton.

Iowa Notes

Paul L. Barber, secretary of the Fire & Casualty Underwriters, Sioux City, Ia., is ill with mumps.

The Ellis & Holland agency of Des Moines last week celebrated its 33d anniversary. L. E. Ellis, its manager, is now convalescing from illness which has kept him from his office for several weeks.

The Tyrrell insurance agency, Sioux Rapids, Iowa, has been purchased by H. C. Langsett and I. E. Phipps. Mr. Langsett has been with the agency for the past three years, and since Mr. Tyrrell's removal to Spencer, some time ago, has had personal charge of the agency. The agency will be known as the Sioux Rapids Insurance Agency.

STATES OF THE SOUTHWEST

BANK AGENCIES ATTACKED

Oklahoma City Local Agents Organization Is Endeavoring to Clean Up Local Situation

OKLAHOMA CITY, Feb. 22.—The Associated Fire & Casualty Underwriters of this city has been conducting a campaign against bank agencies. The chief concern seemed to be the Charles R. Scruggs agency, which was alleged to be operating in connection with the Security National Bank. This agency represents the Phoenix of Hartford. At the meeting of the association a few days ago it was announced that advices had been received from the Phoenix of Hartford that it would withdraw from the Scruggs office. Protests were filed with the directors of the bank against the institution being in the insurance business and competing with regular insurance offices.

The association sent 800 letters to agents in all parts of the state explaining the situation and asking them to use their moral influence against bank agencies. President Arthur Head of the association said the response from all sections of Oklahoma have been very gratifying. The association went on record to the effect that any company entering the agency would be in violation of the conference agreement between the National Association of Insurance Agents and the National Board and would receive the emphatic protest of the local association. The association is now investigating the George Hess agency which is said to be operating in connection with the Farmers National Bank.

Pope Is Casualty Commissioner

AUSTIN, TEX., Feb. 22.—W. S. Pope, lawyer of Anson, has been appointed as casualty insurance member of the Texas board of insurance commissioners, to serve until Feb. 10, 1929, when under the new law the casualty commissioner is to be appointed for a six year term.

Mr. Pope succeeds G. N. Holton, who retires after having served nearly six years. Before the law creating the present insurance board was passed, Mr. Holton was a member of the fire insurance commission, acting as state fire marshal. Other members of the present board are R. B. Cousins, Jr., chairman and life insurance commissioner, and T. M. Campbell, fire insurance commissioner.

BELIEVES IN THE SYSTEM

General Agent Points Out Some of the Advantages That Go to a Local Man

One of the general agents in the southwest declares that if the local agents could get the proper viewpoint on the general agency situation they would very quickly realize that the general agency system of transacting business is much more favorable to the maintenance of the American agency system than any other, which has to do with the home office. He says further:

"There are some vital features of general agency operations apparently not fully understood, which tie the local and general agent into a very much stronger community of interest than is the local agent to the company itself. There is no one state which is essential to the operations of a company, but as a general agency is a one-state proposition for the most part, the question of quitting the state, or continuing to do business in the state is a matter of very much more consideration to the general agent than it is to the company, and the general agent naturally has a much more sympathetic viewpoint than does the company official located many miles away.

"Furthermore, a general agent, being restricted in the size of his territory, must look to his territory for the development of his business. He has to develop his business out of the classes he finds in his territory. He can not cut out cotton gins in Arkansas and sugar houses in Louisiana and oil mills in Texas, and make up the loss of premiums by increasing line limits a little on textile mills in New England, iron and steel workers in Pennsylvania and potteries in Ohio. It therefore becomes necessary for the general agent to make an analytical study of the classes with which he must deal, and bring about conditions under which those classes may be written profitably; whereas, generally speaking, the company official is not under any such necessity and does not feel that interest in the subject."

Norman Gets Better Classification

OKLAHOMA CITY, Feb. 22.—Norman has been advanced from the eighth classification to the seventh by the Oklahoma Inspection Bureau, according to the announcement of C. T. Ingalls, manager. This involves a reduction of approximately 20 percent in rates. Most of the suggestions made by the bureau to raise the city to a sixth rate classi-

tion have been carried out, and a further reduction is expected to be made possible by next year.

Oklahoma City's Unusual Record

OKLAHOMA CITY, Feb. 22.—The fire department of Oklahoma City had an unusual month in January. There were 390 fire alarms sounded, involving buildings and contents valued at \$1,126,340, and the total loss for the month was only \$10,590, the monthly report of Chief Goff reveals. Most of the alarms were the result of grass fires.

Ludlow Sells General Agency

OKLAHOMA CITY, Feb. 22.—Henry Ludlow, general agent for the Preferred Risk Fire of Topeka, Kan., has sold his agency to Upsher & Upsher. Mr. Ludlow will devote his attention to the Globe Insurance Company recently formed by Ed Semans and associates.

Texas Fire Record Credits

AUSTIN, TEX., Feb. 22.—For good fire records the past three years, San Antonio and Galveston will receive the maximum credit of 15 percent off the final rate, effective March 1. Dallas and Fort Worth will receive neither credit nor penalty.

Home Fire Enters Oklahoma

The Home Fire of Little Rock has been licensed in Arkansas with R. S. Sims, formerly of Little Rock, in charge of that state.

Oklahoma Notes

Boyd F. Caves of Bristow, Okla., has bought the insurance agency operated for several years by Van D. Stout.

The Mazie apartments at Holdenville, Okla., owned by Dr. A. M. Butts, were destroyed by fire entailing loss to building and furniture, estimated at \$20,000.

Water and sewer systems of Wewoka, Okla., are being extended. When completed, the new plant will be adequate to care for a town of 100,000 inhabitants.

SOUTHERN FIELD

KENTUCKY TAX RAISE KILLED

Committee of Lower House Makes Adverse Report on Proposed Increase From 2 to 3 Percent

FRANKFORT, KY., Feb. 22.—Representative Dorman's bill to increase the premium tax on foreign insurance companies from 2 to 3 percent will be given an adverse report by the insurance fire and marine committee, to which it was referred for consideration.

At a meeting of the committee, Seldon R. Glenn explained the provisions of the measure, which is a part of the administration's program to raise revenue to finance the textbook proposition.

The committee vote on the bill was five for an adverse report and four against. Representative Meiman of Covington cast the vote that decided for the adverse report. He is chairman of the committee. It requires 51 votes to overrule the report of this committee. Opponents of the bill say it is dead.

VIRGINIA POST TO BE FILLED

Rumors Spread Regarding Corporation Commission's Action After Pending Bill Is Disposed Of

RICHMOND, VA., Feb. 22.—Appointment of the first head of the consolidated division of insurance and banking by the Virginia corporation commission is being deferred pending disposition of bills before the general assembly of the state affecting the regulation of insurance, but the appointment must be made by Mar. 1, the date on which the old bureau of insurance ceases to function independently. There is talk at the capitol to the effect that the corporation commission plans to select a rate expert as its chief administrative assistant after passage of the bill

placing regulation of fire and kindred rates directly under its control and regulation. In such an eventuality it is expected that Myron E. Bristow, the present head of the division of banking, will be named chief of the new division of insurance and banking. So far, however, members of the commission have declined to commit themselves as to what are their plans.

In some quarters, the belief persists that Commissioner Button of the bureau of insurance who has filled this office continuously ever since it was created in 1906 will be given the appointment of chief of the new consolidated division. It is pointed out that there are many other matters insurance-wise besides rates which have to be supervised and that Commissioner Button, by reason of his long experience in the bureau, is perhaps better qualified to look after the work than any other man in Virginia. Further, it is believed that Governor Byrd would be reluctant to see his services lost to the state.

Transfer All Insurance Supervision

A bill conferring upon the state corporation commission all powers now exercised by the commissioner of insurance and the chief of the division of banking has been introduced in the lower branch of the Virginia legislature

by Delegate R. R. Parker of Wise county, who served as a member of the Chandler rating probing commission. The bill specifies that the corporation commission shall designate deputies to handle various phases of insurance and banking work.

Would Change Filing Date

A bill has been introduced in the Kentucky legislature to change the time of filing annual statements. The law now provides that foreign companies shall file their statements on Jan. 10 or within one month thereafter, and domestic companies on Dec. 31 or within 30 days thereafter. Under the amendment proposed both foreign and domestic companies will be required to have in their annual statements on or before March 1.

Fix Alabama Convention Dates

The Alabama Association of Insurance Agents will hold its annual convention at Mobile, May 11-12. Details of the convention are being arranged by the executive committee of the association, which selected these dates at a recent meeting held in Birmingham.

No Man Yet for Lexington Job

A letter from Clarence Goldsmith of Chicago, assistant chief engineer of the

National Board, to Mayor O'Brien of Lexington, Ky., is to the effect that the chief of the fire department of Chicago has not been able to find an expert who would be willing to go to Lexington to reorganize the fire department of that city. Mr. Goldsmith stated, however, that he thought he would be able to furnish the man within the next ten days.

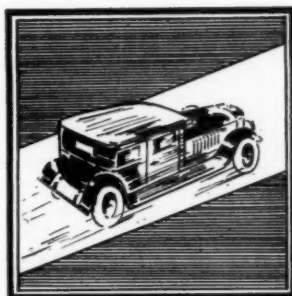
Would Change Kentucky Requirements

FRANKFORT, KY., Feb. 22.—A bill introduced in the Kentucky legislature provides that all policies or certificates of insurance, which contain any reference to the application or to the by-laws or rules of the company shall include a copy of such application, by-laws and rules or the part relied upon as forming part of the policy or contract. No part of the policy or certificate, including the rules and regulations, shall be in type smaller than brevier.

Would Provide Reserve for Mutuals

RICHMOND, VA., Feb. 22.—A bill authorizing county mutuals to set aside 1½ percent of total insurance in force annually for the purpose of creating a reserve to meet losses has been introduced in the Virginia legislature at the request of Albert Sidney Johnston, president of the Tidewater Mutual Fire. According to Mr. Johnston, his company suffered losses on two Baptist churches in Isle of Wight county, which burned

Specialists in Automobile Insurance



ATLAS Casualty Company is a sound stock company devoting all its time to automobile insurance—to helping its agents and to serving its policyholders in this one line.

ATLAS writes every automobile insurance coverage—fire, theft, liability, property damage, collision, tornado, plate glass—and it writes any or all of these coverages in one policy.

ATLAS provides facilities for handling one risk or an entire fleet with equal efficiency; it adjusts all claims promptly and satisfactorily.

ATLAS Casualty Company, a friendly company specializing in automobile insurance exclusively, invites you to join its growing family of enthusiastic and well pleased agents.

Atlas
Casualty Company
EXECUTIVE OFFICES
Fort Wayne, Indiana

OPERATING IN ILLINOIS, INDIANA, OHIO, MICHIGAN, MISSOURI and PENNSYLVANIA

1794

1928

THE INSURANCE COMPANY
OF THE
STATE OF PENNSYLVANIA
PHILADELPHIA, PA.

Fire—Lightning

Tourist Baggage

Inland Transportation

Use & Occupancy

Windstorm

Automobile

Parcel Post

Rent Insurance

Acquire
THE OLD "STATE OF PENN"

30

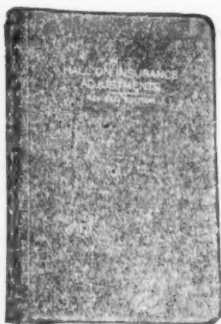
OFFICE SYSTEM

The Rough Notes Co.

EVERYTHING FOR THE INSURANCE MAN

INDIANAPOLIS

INSURANCE SUPPLIES



A Great Book on Adjustments
HALL ON
ADJUSTMENTS

By Thrasher Hall

Revised Edition

In "Hall on Adjustments," Mr. Hall starts with the policy, and clause by clause takes up practically every point which has to do with the adjustment of a loss. Every clause, and practically every angle of each question, has been threshed out and interpreted by the courts. Mr. Hall explains in clear, easily understood language, the attitude of the courts on each point, and, when there is a conflict between decisions of the various state courts, he makes clear the attitude of each. Full citations are made of all decisions, so that the book is really an index to court decisions on the subject.

The latter half of the book is devoted to special features of loss adjusting—waiver and non-waiver agreements, appraisals, arbitration, awards, non-concurrent insurance, court definitions of insurance terms, accounting in its relation to adjustments, the iron-safe clause, concluding with a chapter of "Facts Worth Knowing."

Particularly important is his discussion of "Apportionment of Non-Concurrent Insurance."

Price \$3.50

The National Underwriter Co.
1362 Insurance Exchange Bldg.
Chicago, Illinois

420 East Fourth St., Cincinnati 60 Maiden Lane, Room 613, New York



INSURANCE OFFICE SYSTEMS SUPPLIES AND PUBLICATIONS

In January. The assessment levied on members in December was insufficient to meet the losses in full. Rather than levy another assessment, officers of the company decided to borrow money on their own responsibility to complete the payment. By creating a reserve fund, situations of this sort could be avoided, Mr. Johnston points out.

Kentucky Insurance Bills

A bill to make it unlawful for corporations representing estates to receive any part of the commission on insurance written on property under their control was introduced in the Kentucky house by Ferd A. Gnau, Louisville. It is aimed at insurance departments of trust companies or banking agencies. It was referred to the fire and marine insurance committee.

Another insurance bill on the same day in the house was by Harry J. Meyers, Covington, Ky., to require all foreign insurance companies of every kind, before doing business in Kentucky, to deposit with the state treasury cash or bonds in the sum of \$25,000. This bill is aimed at the mutuals. It was also referred to committee on fire and marine insurance.

Announce Kentucky Inspections

LOUISVILLE, Feb. 22.—The Kentucky State Fire Prevention Association has sent out letters calling attention to the inspection at Somerset March 13. Luncheon will be with the Kiwanis Club. The scout committee making arrangements was composed of J. Rayburn Watson, J. E. Chittenden and R. O. Messerole.

Another meeting has been arranged for Glasgow April 12, with the Chamber of Commerce of that place. Messrs. Kingsley, Trigg and Thurman represented the scout committee making these arrangements. The Glasgow Chamber of Commerce is entered in the Inter-Chamber Fire Waste Contest and is much interested in the work.

Arbitration Is Upheld

NASHVILLE, TENN., Feb. 22.—N. J. Scheinbaum, a dry good merchant at Springfield, Tenn., suffered a loss Dec. 23, 1926, claimed to be total. He also claimed a large stock on hand. The adjusters, being unable to reach an agreement, agreed to an arbitration as did all parties concerned. Mr. Scheinbaum's claim was \$16,949 and the award was \$1,500. He went into the courts, and under Chancellor Newman of the

Chancery Court the award of the arbitrators was upheld, the chancellor contending there was no merit in Scheinbaum's claim.

Following the decision of the chancellor in deciding for the companies on all material points, attorneys for the assured asked judgment for \$1,500, the amount of the award. This Chancellor Newman declined to allow, holding that the suit brought by Scheinbaum was to set aside the award and he could not then contend for it, after being defeated in his attempt to set aside the award.

Brunswick, Ga., Agents Organize

Brunswick, Ga., agents have organized a local board. The following officers were elected: R. L. Phillips, president; Edgar Wilson, secretary-treasurer. These officers with Norman Way and C. H. Royal constitute the executive committee.

Kentucky Notes

The Baltimore American has been licensed in Kentucky.

The Bradshaw & Weil agency, Paducah, Ky., has removed to larger quarters at 605 Broadway, where the entire first floor is occupied.

At Princeton, Ky., a change has been made in the Darius Dyer & Co. agency, Darius Dyer now owning the entire agency and operating as Darius Dyer.

E. L. Branaman has opened an adjusting office at 165 East Main street, Lexington, Ky. Mr. Branaman has been in the field for a number of years as a special agent.

Notice has been given to the policyholders of the Pendleton County (Ky.) Farmers Fire that it has decided that there will be no wind insurance on rubber, paper or red metal roofing.

Joe J. Walker, Lancaster, Ky., has purchased the interest of L. Guy Davidson in the Davidson & Frisbee agency, which becomes the Frisbee & Walker agency. Fred P. Frisbee is also district agent for the Mutual Benefit Life.

Virginia Notes

A. Harrison Saunders, Richmond local agent, has taken on the Detroit Fire & Marine. He already had the Employers Fire in his office.

H. R. Trickey, examiner for the southeastern states for the St. Paul Fire & Marine, spent a day or two in Richmond last week, going from there to points in North Carolina.

Wright Spencer, manager of the Virginia Inspection & Rating Bureau, went to Galva, Va., last week to attend the funeral of Mrs. Spencer's father, James S. Hannah, highly respected citizen of that town.

ON THE PACIFIC COAST

BANK OF ITALY STATEMENT

Files Declaration With Detrick Regarding Appointment of Employees As Agents—Contents Not Made Public

SAN FRANCISCO, Feb. 22.—The Bank of Italy has filed a statement with Commissioner Detrick regarding its intentions and plans for having its employees operate as insurance agents, in accordance with his request. While there is no publicity being given to the contents of the statement until after the matter has been considered by the commissioner and his legal staff, it is understood that it practically is a reiteration of President Bacigalupi's statement on insurance contained in his annual report to the bank's stockholders, although it was reported previously that Attorney Louis Ferrari at the preliminary hearing before the insurance commissioner virtually repudiated President Bacigalupi's statement as it had been published, prior to the issuance of his stockholders' report.

California agents report added support to their campaign from many outside sources. At the request of the National association, Secretary Percy S. W. Ramsden of the California Association of Insurance Agents will attend that organization's mid-winter conference in Memphis to place before its officials the entire bank situation as it exists in California. Secretary Ramsden reports that the campaign has stimulated member-

ship in the California association and has also resulted in several new local boards being formed.

The Marin County Association of Insurance Agents completed its organization last week with the assistance of W. G. Thompson of Napa, a former president of the state association. F. L. Jones of San Anselmo was elected president and Leroy Wilkie of San Rafael, secretary-treasurer.

John J. Davis of Pittsburg was elected president of the Contra-Costa Association of Insurance Agents at its annual meeting last week, with Judge Frank Glass of Martinez as vice-president and C. A. ("Cappy") Ricks, secretary-treasurer.

Other boards are being formed at Santa Rosa, Eureka, Vallejo, Pomona, Stockton and several other points.

TAX QUESTION IS DIFFICULT

Oakland Association Working on Plan Fair to Both Agents and Brokers

At the request of the Oakland Association of Insurance Agents, city officials of that place have deferred the collection of the new city tax which was recently imposed on all business and professional people, from insurance brokers until some agreement can be reached so that the tax will not be levied inequitably. In California a local agent is not subject to such a tax, the law providing

that as an agent of a company he is exempt. However, the insurance broker, who presumably represents the assured rather than the company, is considered therefore as an independent operator. In order to conduct their business legally in the state it is necessary for most agents to also have a brokers' license in order to place excess business with other agents or companies than those directly represented. In many instances the latter place but a very small amount of their total business on a brokerage basis, as compared to the regular full time broker and they, therefore, object to paying the \$30 annual tax imposed by Oakland.

The city has virtually placed the determination of who shall and who shall not pay this tax up to the Oakland association and this body is now consulting with its legal representatives to find a workable plan to meet the situation.

Governor Backs Oregon Commissioner

Governor Patterson of Oregon has refused to remove Insurance Commissioner Clare A. Lee from office, as requested by Dan Kellaher, Portland attorney, who is conducting a protest against the increased rates levied by the Bankers Life of Iowa on its old assessment policyholders. In declining to take this action, Governor Patterson endorsed the stand of the commissioner, saying:

"Mr. Lee, as you know, is awaiting a decision from the Iowa courts on a case involving issues similar to those in Oregon, and I believe you will find him abiding strictly by the law and at all times anxious to render a competent insurance service to people of the state."

Revive Seattle Fire & Marine

Reorganization of the Seattle Fire & Marine is announced by James H. de Veue of Seattle. It is planned to launch the company with a paid-up capital of \$200,000 and paid-up surplus of \$200,000. The company's operations will be confined to the Pacific Coast and Mountain territory.

The company retired from business in 1909 after four years of successful operation. It was one of the fire companies that made a notable record in the San Francisco conflagration, paying its losses 100 cents on the dollar.

No Word on Washington Report

Companies doing business in Washington have not yet received word from Commissioner H. O. Fishback of that state or the Washington general agents who are considering the report of the special committee recently adopted by the companies, which sets forth the provisions under which the companies plan to operate. It is understood that approval of the plan by the Washington commissioner and general agents is necessary before it can be put in operation.

Offer New Earthquake Form

SAN FRANCISCO, Feb. 22.—It is expected that the new earthquake single interest form which has been under consideration for many months by the special sub-committee of the Pacific Board will be placed before the members the coming week for their consideration and ratification. The new clause contains many radical differences from that used by the several non-board companies which are writing this form of cover in California.

Charlebois to Extend Tour

B. M. Charlebois of Montreal, deputy most loyal grand gander of the Blue Goose, who is making a tour through the western provinces of Canada, has announced that he will extend his tour to take him to the west coast of Canada and the United States. The following cities will be included in his itinerary: Winnipeg, Regina, Moose Jaw, Calgary, Edmonton, Vancouver, Seattle, Portland, San Francisco and Los Angeles. Ganders of the Blue Goose living in these cities are planning to hold meetings during his visits with them.

IN THE MOUNTAIN FIELD

TRAVELERS DENVER MEETING

Colorado Agents of Three Companies Hold Two-Day Conference With Home Office Men

Colorado agents of the Travelers companies met in Denver for a two-day regional convention Monday and Tuesday, when a group of home office agency men reached Denver on a tour of western agencies. There was one general session, and three divisional sections devoted to life, accident and group discussion, fire, and casualty. Otto L. Zeus, assistant superintendent of agencies for the life department, headed the group of home office men, which included also D. J. Bloxham, W. E. Boyd and John Egloff, all supervisors of agency field service.

Adjust Boulder Loss

BOULDER, COLO., Feb. 22.—Adjusters this week settled with Mrs. Dora Handy, owner of the building housing the People's Store and cotillion dance hall which burned to the ground Jan. 14, for \$45,000. That amount represents the full value of all policies she held on the building. Adjustment of the loss on the dry goods stock, owned by F. J. Hronck, is not yet completed, but it is thought the damage will total about the same as the loss to the building.

A. T. Henry, Jr., local insurance man, wrote all the policies involved. The adjusters, who have been working several weeks, are L. D. Griffin, Liverpool & London & Globe, and Richard White, Fire Association.

Would Regulate Oil Storage

DENVER, COLO., Feb. 22.—An ordinance containing rigid fire regulations concerning the erection of oil storage tanks is to be introduced into the Denver city council next week.

The ordinance provides all wholesale storage tanks shall be built above ground and shall be set in the middle of a concrete reservoir of double the capacity of the tanks. In the event of fire the tanks would be drained into the reservoir preventing the blazing oil from flowing into sewers or on adjoining property.

It would also be provided every such reservoir would be equipped with chemicals for fighting an oil fire.

The ordinance would affect about 2,000 tanks, it has been estimated by the fire prevention bureau.

Merchant Gets Excess Deposit

DENVER, COLO., Feb. 22.—Commissioner Jackson Cochrane was ordered to return \$736,000 in deposits to the Merchants Fire of Colorado last week by the district court. Attorneys for the company contended the state law requires the deposit of but \$200,000 with the commissioner for protection of policy holders. The Merchants had \$936,000 on deposit.

The suit was a friendly one to give Mr. Cochrane legal authority and a court order to return the excess deposit.

Colorado Notes

The will of Fred H. Forrester, Denver insurance agent, who died about a year ago, bequeathed his entire fortune of about \$200,000 to dogs and cats, has been upheld by the courts.

A house in Canon City, Colo., was painted on the inside, the idea being to convert it into a sandwich shop. The next morning when the painter arrived he struck a match before thoroughly airing the room. There was an explosion, a fire and the house was completely destroyed.

Coast Notes

Harry Evans, formerly assistant to A. D. Richards, manager of the Spokane office of the Northwestern Mutual Fire, has been appointed manager for the Millers' Mutual group in eastern Washington and northern Idaho.

D. M. Macaulay, who has been an examiner in the Pacific Coast department offices of the Connecticut, Westchester and Virginia Fire & Marine, has resigned to become head of the insurance department of the local agency of Fabian & Grunauer, Tracy, Cal. Mr. Macaulay is a son of Charles H. Macaulay, well known local agent at Vancouver, B. C.



ADMITTED ASSETS

U. S. Government Bonds.....	\$ 563,050.00
Other Bonds & Stocks.....	610,444.77
First Mortgage Loans on Real Estate.....	363,532.50
Collateral Loans	9,000.00
Cash in Banks	71,286.27
Agents Balances Receivable.....	87,662.13
Notes Receivable Taken for Risks.....	1,005.03
Accrued Interest	12,985.28
Reinsurance Receivable on Losses Paid.....	1,830.50

Total Admitted Assets.....\$1,720,796.48

LIABILITIES

Reserve for Unpaid Losses.....	\$ 9,711.66
Reserve for Taxes	12,643.68
Reserve for Unearned Premiums.....	201,501.31
Accounts Payable	933.48
Reinsurance Accounts Payable	20,913.95
Capital	\$750,000.00
Surplus	725,092.40

Surplus to Policyholders.....\$1,475,092.40

Total.....\$1,720,796.48

Over a Century of Faithful Service

NEWARK

Fire Insurance Company

Newark, New Jersey

A Permanent and Progressive Company

T. L. FARQUHAR
President

C. E. TITSWORTH
Vice-Pres. and Treas.

WESTERN DEPARTMENT
Chicago

ELWIN W. LAW
General Manager

W. L. Lerch
Deputy General Manager

H. L. Dalton
Asst. General Manager

Horace W. Boyd
Manager

A company which is truly appreciative of the efforts of its agents and extends help to them in every way.

Established 1811

A Company for Good Agents

Twenty-two years of continuous progress have molded a reputation for the Home Fire Insurance Company of Arkansas that commands the confidence of every local agent. From an idea in 1905 this institution has grown to one of \$1,750,711.46 assets and \$500,000 paid up capital.

Wherever the Home Fire is located you will find a satisfied agent.

We have excellent agency opportunities in Arkansas, Louisiana and Mississippi.

Home Fire Insurance Co.
of Little Rock, Arkansas



Do you need in your Agency a Company capable of understanding your needs, one willing to help work out your fire insurance problems?

Do you want in your Agency a Company that pursues a stable and consistent underwriting policy year after year?

The East and West is such a Company. It is a valuable addition to any Agency.

Owned by and under the Management of
Security Insurance Company of New Haven

Western Department
ROCKFORD, ILLINOIS
Walter D. Williams, Manager

NEWS FROM EASTERN FIELD

POSTPONE WARRANTY ACTION

New England Insurance Exchange Considers Executive Committee's Resolution to Rescind Matter

BOSTON, Feb. 22.—One of the most stubborn problems which has come before the New England Insurance Exchange in many years is the matter of dwelling house warranties which were promulgated last summer, and which came up for what will possibly be the final decision at the February meeting.

Due to the loose methods which had prevailed in listing and rating dwellings from time immemorial, the exchange promulgated on Oct. 1, 1927, five warranties to be attached to the dwelling form. In writing dwellings one of the warranties must be checked, otherwise the risk took the unprotected rate. Each warranty calls for actual knowledge of the location of the risk, as to distance from a hydrant, from fire engine house, and as to whether the fire department is paid or volunteer, etc. Each warranty calls for a special rating, each more favorable than the unprotected rate.

Warranties Create Disturbance

Since all dwellings, seemingly, in New England, had formerly been located within 500 feet of a hydrant, there was a great scurrying and much ado about the new warranties. In fact they were practically disregarded by the New England agents, and from Oct. 1 on thousands of reports went through the stamping office subject to criticism.

The matter was not helped any when the Boston Board declined to adopt the warranties as applying to the metropolitan area.

The matter was taken under consideration by the executive committee of the New England Exchange and when that body held its annual meeting in January the executive committee rendered a report recommending that the warranties be rescinded.

Have Long Discussion

At the meeting the past week action on the report of the executive committee's recommendation came up and it was unanimously voted that the recommendation of the executive committee be indefinitely postponed. But the vote did not come until there had been more than an hour's discussion. Many of the company representatives had been instructed to vote "no," on the assumption that the vote would be on the recommendation of the executive committee. When the motion was made it was to "indefinitely postpone" which called for a "yes" vote to accomplish what the "no" was expected to do.

A feature of the disagreement was the fact that an innocent mortgagee might lose his insurance money in case of fire if the warranties were not properly checked. To provide against this feature the exchange voted to have the dwelling forms reprinted, to include a clause protecting the mortgagees, which apparently satisfied the company representatives.

But the Boston Board has yet not taken any action in the matter and there is no little dissatisfaction. It remains to be seen whether the Eastern Underwriters Association will be able to bring about adoption of the warranties in the Boston metropolitan area, a result which is being awaited with no little interest.

Will Celebrate Tenth Anniversary

The Pennsylvania Field Club, central Pennsylvania field men's organization, will celebrate its tenth anniversary April 16, at the Penn Harris Hotel, Harrisburg, Pa. It is the plan to invite all active, honorary and charter members and also those of neighboring organizations. It is also expected that a number of company officials will attend and a real affair is anticipated.

NEW MUTUAL LAWS PROPOSED

Massachusetts Legislature Insurance Committee Hears Bill Permitting Issuing Non-Assessable Policies

BOSTON, Feb. 22.—The bill permitting mutual fire companies to issue non-assessable policies greatly interested the insurance committee of the Massachusetts legislature and the insurance fraternity in general at this week's hearing at the state house.

Felix Hebert, of Providence, who represented three Rhode Island fire mutuals, was the only supporter of the bill. The bill, he explained, provided for the issuing of non-assessable policies by fire mutuals, provided they had a guaranty paid-up capital of not less than \$200,000 and a surplus of not less than \$300,000, or a total of \$500,000 net cash assets.

Mr. Hebert declared that such non-assessable policies are now permitted in 31 states. In eight states no mention is made of the subject and there are only four states which oppose the plan, the latter being Massachusetts, Montana, Utah and West Virginia.

Might Be Deceiving

Claude L. Allen, counsel for the Boston and National Boards, objected to the bill on the grounds that it broke down the established lines of demarcation between a stock and mutual company and that the word "mutual" on a policy would be a deception of the public if the bill in question were made a law. It had long been in law a serious offense to hold out that no assessment would be levied to buyers of mutual policies. A mutual policy should be honestly labelled.

Under the existing laws in Massachusetts a mutual company which is organized to write motor vehicles may not write many other lines which are allowed mutual companies organized for general lines. Dean K. Webster, president of the American Mutual Fire, appeared before the insurance committee of the legislature to support a bill accompanying his petition which would change the law to allow motor vehicle mutuals to write additional lines.

Honor Putnam, Conn., Veteran

PUTNAM, CONN., Feb. 22.—To honor his 60th anniversary as an insurance agent in Putnam, the Putnam Board gave a testimonial dinner to Lucius F. Fuller. Mr. Fuller, who is 78 years old, started as an agent 60 years ago and is the oldest agent in point of service in the state. He has been located on Union street for the past 46 years and is one of Putnam's most prominent citizens. He is a former mayor of the city. Mr. Fuller has represented the Aetna Fire and Hartford Fire.

All of the insurance agents in the city, numbering about 25, attended the banquet. Insurance Commissioner Dunham was represented by his assistant, Joseph H. Maurice.

Eastern Notes

Lewis H. Davis has opened a general insurance business at 740 McKinley parkway, Buffalo, N. Y.

Henry F. Trimpl, general adjuster for the Automobile of Hartford in Newark, where he has been located for many years, has resigned.

The G. L. Cole Co. has been incorporated with capital of \$20,000 to do a general insurance business in Kenmore, a suburb of Buffalo. Directors are Gordon L. and N. A. Cole and Paul Norton.

Fire Waste Contest Entries

Wellston, Mo., is the most recent entry in the inter-chamber fire waste contest conducted by the National Fire Waste Council, under the auspices of the Chamber of Commerce of the United States. Charlottesville, Va., which dropped out some time ago, has been reinstated.

The United Insurance Agencies, Camden, Ark., has purchased the insurance business of C. M. Haynes of that city.

IN THE CANADIAN FIELD

NEW COMPANIES IN THE WEST

City of New York and Planet Assurance Announce Appointments for the Prairie Provinces

WINNIPEG, Feb. 22.—The City of New York is now transacting business in the western field, C. W. Bolton of Winnipeg being in charge of this field. Jackson, Moffat, Good, Ltd., have been appointed general agents in Saskatoon, supervising Saskatchewan, and H. A. Benjamin of Calgary has been appointed general agent for the province of Alberta.

The Planet Assurance, with head office at Toronto, a company guaranteed by the Sun of London, is now transacting business in the western territory, with C. K. Cavanagh as Winnipeg representative, supervising the west. Osler, Hammond & Nanton of Winnipeg have been appointed general agents for the province of Alberta. Lyman Root of Toronto is the Canadian manager.

Bell, Mitchell & Shields of Regina are acting as general agents for the province of Saskatchewan of the British Canadian and H. A. Benjamin of Calgary as general agent for the company in the province of Alberta. Both these firms were formerly acting as general agents for the St. Lawrence Underwriters Agency, which was taken over by the British Canadian.

Heavy Loss from Mine Fire

It is estimated that the financial loss through the disastrous fire last week in the Hollinger Gold Mining Company's plant at Temming, Ont., which took a toll of 39 lives, will approximate \$200,000, a large proportion of this sum, it is understood, being the company's liability under the workmen's compensation act. The mine itself suffered comparatively slight damage, although miles of workings will have to be cleaned in view of the great accumulation of soot. In some places, soot has collected to a depth of about four inches. It has not been ascertained when the company will resume operations.

Hail Rates Increase

At the recent meeting of the Canadian Hail Underwriters Association at Montreal, hail rates were increased in the higher rated areas, where there was a bad experience, to an amount which will average about 12 percent. The note rate rule, by which a note could be taken before payment of premium at a 15 percent increase over and above the cash rate, was deleted.

Death of H. T. Hall

Harry T. Hall, with the Continental at Montreal, died recently. His death was very sudden. He was at work on Satur-

day, when he was taken ill, and died a few days later after being operated on for appendicitis. He had been with the company for 15 years, and was well-known among the younger insurance men in the city.

Canadian Losses Compared

According to the "Monetary Times," fire losses in Canada for the week ending Feb. 8, are estimated at \$387,600, as compared with \$411,100 for the corresponding week of 1927.

According to the same source, fire losses in Canada for January are estimated at \$2,958,800, as compared with \$2,378,450 for January, 1927. The losses are divided by provinces as follows: Alberta, \$340,500; British Columbia, \$92,500; Manitoba, \$34,200; New Brunswick, \$127,000; Nova Scotia, \$123,500; Ontario, \$1,290,600; Quebec, \$262,000; Saskatchewan, \$188,500; with an estimate of \$500,000 for unreported fires, making up the total.

May Amend Alberta Act

EDMONTON, ALTA., Feb. 22.—At the approaching session of the Alberta legislature, amendments to the Alberta insurance act will be made. These amendments are being asked for in order that the act in this province may continue uniform with the insurance acts in other provinces in Canada. One of the most important changes proposed is the provision that where moneys are payable upon deaths by accident, the person insured may designate beneficiaries or appropriate and apportion such moneys from time to time. Accident insurance policies at present do not carry this privilege.

Approve New Tax Measure

WINNIPEG, Feb. 22.—An additional revenue of about \$15,000 a year will flow into the coffers of the provincial treasurer's office in Manitoba, as a result of legislation that will be brought down this session to tax fire insurance companies doing business in the province at the rate of one-third of 1 percent of their premium income. A delegation from the Western Canada Fire Underwriters Association waited on the minister and expressed complete accord with the plan, suggesting that the money should be entirely spent on fire prevention work. The delegation consisted of H. H. Smith, president; A. H. S. Stead, secretary; F. T. Bryers, chairman of the legislative committee; James A. Dowler and Wilbur Law.

Canadian Notes

A week-end fire on the premises of the Hyde Park Clothes, Ltd., Toronto, caused damages estimated at \$100,000.

The American Automobile of St. Louis has ceased to transact business in the province of Manitoba.

Fire of unknown origin starting in the basement of the R. E. Walker dry goods store, Fort William, Ont., did immense damage to the stock. The estimated loss is placed at \$50,000.

MOTOR INSURANCE NEWS

COMPANY STATEMENT IS OUT

General Exchange Insurance Corporation Shows \$2,000,000 Increase in Net Premiums in Year

NEW YORK, Feb. 22.—In 1927, according to the statement of the General Exchange Insurance Corporation, newly filed with the insurance department, the net premiums from automobile business, the only line it writes, were \$8,954,162, an increase of practically \$2,000,000 over the record of the preceding year. In the same period the corporation paid \$4,367,514 in losses, on which the salvage aggregated \$279,995, making the net loss payments \$4,087,519.

Loss adjustment expenses were \$658,805, and \$18,287 additional was spent for "agents' compensation, including bro-

kerage." Traveling expenses of other than field men were \$47,962. Other expenses were: salaries and fees, \$564,671; rentals, \$87,207; furniture and fixtures, \$30,254; maps, \$89.00; inspections and surveys, \$58,592; federal taxes, \$3,119; state, county, municipal and insurance department taxes and fees, \$162,116; postage, telegraph, etc., \$54,610; legal expenses, \$1,107; printing, stationery and advertising, \$102,526; miscellaneous, \$10,750; cash dividends to stockholders, \$1,000,000; total disbursements, \$6,887,614.

The total income for 1927, including \$500,000 paid in cash as surplus addition, was \$9,806,964. At the close of the year the admitted assets were \$10,594,062, the capital \$1,000,000 and the net surplus \$2,772,205. Since it began business on Aug. 1, 1925, the General Exchange has written \$16,774,863 in gross premiums, and has paid in net losses

Great American Insurance Company

New York

Choose
Your
Company

Choose
Your
Company

INCORPORATED - 1872

STATEMENT JANUARY 1, 1927

CAPITAL

\$12,500,000.00

RESERVE FOR ALL OTHER LIABILITIES

23,110,445.67

NET SURPLUS

17,628,138.96

ASSETS

53,238,584.63

SURPLUS FOR THE PROTECTION OF POLICY HOLDERS

\$30,128,138.96

LOSSES PAID POLICY HOLDERS

\$185,174,967.15

WESTERN DEPARTMENT

310 South Michigan Avenue, CHICAGO, ILL.

C. R. STREET, Vice-President

10 Years Advertising for 15 Cents-s-s-s-s

Doesn't seem possible, does it? Yet that is exactly what you buy for fifteen cents when you give your clients the "Accurate Record of My Insurance Policies" book with your name printed on it.

We've got a sample ready for your examination—Send for it NOW!

AMAZING
LOW
PRICES
ON
QUANTITIES

ACCURATE LOOSE LEAF COMPANY

81 NASSAU STREET
NEW YORK CITY, N. Y.

MISSOURI

KANSAS

J. H. Good General Agency

REPRESENTING

Iroquois Fire Ins. Co.
Detroit F. & M. Ins. Co.
Minneapolis F. & M. Ins. Co.
The State Assurance Co., Ltd.

KANSAS CITY, MO.

Agents Wanted in Unoccupied Territory

R. M. BISSELL, President

WILLIAM WALSH, Secretary

TWIN CITY FIRE INSURANCE COMPANY
MINNEAPOLIS, MINNESOTA

The Company That Aims to Excel in Service

**FIRE TORNADO FARM
HAIL AUTOMOBILE TRACTOR**

Add to Your Profits from Fire and Casualty by Taking on a Splendid Life Line

THE Largest Mixed Insurance Company in the World recently Established a Life Department. There is a Pronounced Trend in that Direction. Agencies are adding Life to Fire, Casualty, Surety, etc. You, too, may Enlarge your Profits without Increasing Fixed Costs.

The most Satisfactory Life Contract Available is that of the Columbus Mutual—the Company which 20 years ago Eliminated Middlemen and Diverted the Huge Expense of their Maintenance into Savings for Policyholders and Agents. Its System makes possible Low Cost Insurance, Generous Commissions, and VESTED Renewals. There are No Restrictions in Territory. Each Contract is a Direct Home Office Contract—no Intermediaries between. The Agency that Produces gets ALL the Commissions.

Send today for this Distinctive and highly successful Company's Proposition. Write your Name and Address on the Margin of this Advertisement and Forward.

THE COLUMBUS MUTUAL LIFE INSURANCE COMPANY



C. W. Brandon, Pres.

Columbus, Ohio

The LIBERTY INSURANCE COMPANY

Automobile Insurance—Full Coverage—All in One Policy
Plate Glass, Liability and Accident Insurance
Capital Stock \$250,000—Assets Over One Million
Surplus to Policyholders Over Half Million

Agents wanted in Ohio, Missouri, Kentucky, Michigan, Tennessee, Kansas, Indiana, Alabama and Florida.

J. R. Jones,
Sec'y & Mgr.

ROYAL EXCHANGE
ASSURANCE

THE STATE
ASSURANCE CO., LTD.

PROVIDENT FIRE INS. CO.

Fire and Automobile Lines

CAR AND GENERAL

INSURANCE CORPORATION, LTD.

Automobile, Liability and Plate Glass

95 Maiden Lane

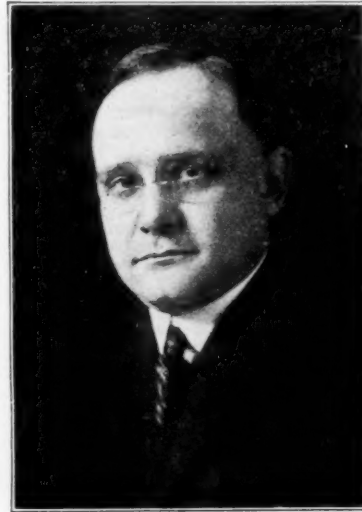
New York

\$6,265,618. The largest amount it assumes, either gross or net, on any one hazard, is \$4,900. The entire capital of the corporation, aside from \$6,500 held by directors, is owned by the General Motors Acceptance Corporation.

WILLS ASSISTANT SECRETARY

Will Have Charge of Automobile Underwriting of Fireman's Fund Group in Coast Territory

SAN FRANCISCO, Feb. 22.—B. G. Wills, who has been with the Fireman's Fund since 1917, has been elected as an assistant secretary of the Fireman's Fund group of companies and will have charge of the automobile underwriting



B. G. WILLS

in the Pacific Coast and Intermountain states, with headquarters at the head office in San Francisco. Mr. Wills has been manager of the automobile branch office at Los Angeles. When he first joined the company he was superintendent of the automobile department at San Francisco under former Assistant Secretary C. C. Wright. Prior to joining the Fireman's Fund, Mr. Wills was with the Royal Indemnity.

Campaign Is Postponed

W. H. Bruner of South Bend, Ind., president of the Indiana Association of Insurance Agents, advises that Michigan and Ohio agents' lack of interest in revival of the "Insure in April" campaign has caused indefinite postponement of the revival plan. The campaign was inaugurated last year by casualty companies to stimulate the sale of automobile insurance. The drive was conducted in Illinois, Indiana and Michigan.

It was Mr. Bruner's suggestion that the associations of local agents in Ohio, Indiana, Illinois and Michigan sponsor the drive this year. The casualty companies had voted against repeating it. A special meeting was called for Chicago but was canceled.

Hearing in Bull Dog Case Set

H. U. Bailey, director of trade and commerce of Illinois, is attempting to recover from the attorney-in-fact, Bull Dog Indemnity, a reciprocal, about \$100,000 of securities which the department contends belong to holders of policies issued by the organization. Hearing on the case will open in the circuit court of Tazewell county March 1.

New Plan on Auto Certificates

KANSAS CITY, MO., Feb. 22.—At the suggestion of a committee from the Insurance Agents Association of Kansas City, the police department has agreed to post a copy of the National association automobile certificate on the bulletin board of each police station and in case an out-of-town driver who presents one of these certificates is arrested on account of an accident, the police officer making the arrest will immediately get him in touch with the office of the secretary of the associa-

tion. The secretary will then get the driver into communication with the nearest agent of the company in which the man carries his insurance.

This is a step through which the association here believes it may render a real service to persons who have purchased insurance from agents in other cities who are members of the National association. The local association hopes that other cities may take similar action.

Auto Thieves Busy in Wichita

WICHITA, KAN., Feb. 22.—Automobile thieves were unusually active in Wichita in January, with 62 cars stolen. However, the recently reorganized automobile division of the police department recovered 69 local machines and four foreign automobiles.

Other crime was also abnormal, there being 43 burglaries, 105 thefts and four holdups reported.

NORTHWEST MEETING PROGRAM ANNOUNCED

(CONTINUED FROM PAGE 3)

certed action in favor of any one of them, the following field men have had their names presented by their friends as excellent presidential timber: E. O. Basse, Wisconsin state agent of the Royal; Clinton D. Lasher, Indiana state agent of the Home; Louis L. Law, Minnesota state agent of the London, and R. A. Buckman, executive state agent of the Royal. Mr. Buckman has served as treasurer of the association. W. B. Erfert, Wisconsin state agent of the Crum & Foster group, has also been spoken of as a presidential possibility. Mr. Erfert is deputy grand gander at large of the Blue Goose.

Lingenfelder for Treasurer

Melvin Le Pitre, assistant western manager of the Fire Association, is completing his third year as treasurer of the Northwest Association and his successor will be elected at the coming meeting. It is the custom for the treasurer to serve for three years. Because of the nature of the duties of the treasurer it is necessary to select someone for this office who resides in Chicago. The friends of Charles J. Lingenfelder, manager of the brokerage department of the America Fore companies in Chicago, are interested in having him succeed Mr. Le Pitre. Mr. Lingenfelder has served as most loyal gander of the Illinois Blue Goose. He is a first class organization man.

Interest in Laporte Loss

Considerable interest was taken in the fire in the plant of the Metal Door & Trim Company of Laporte, Ind. This concern was formerly the J. C. McFarland Company. Its old building is sprinklered. Adjacent to it was being erected a large addition. The addition caught fire from a salamander. Some companies having policies on the old building covered on the addition. Others had an endorsement on their policies excluding liability on the addition. There will be non-concurrence therefore in the adjustment. There was some specific insurance on the new building.

Talk Canadian Lloyds, State Fund

OTTAWA, ONT., Feb. 22.—According to government circles, the formation of a Canadian Lloyds to underwrite ships using Canadian ports, and give equality of rates with those plying to United States ports, is a possibility in the near future, as the rates applying on the St. Lawrence are not satisfactory. It is reported that if rates are not lowered shortly, it is proposed to inaugurate a scheme to insure vessels by the formation of a Canadian Lloyds.

In the House of Commons, Ottawa, Progressive members are trying to convince the government that a state marine insurance scheme is urgently needed, and should be created without delay. It is the intention to bring forward this matter when the estimates for harbors for Quebec and Montreal are brought up. It is thought the cabinet will not be unfavorable to the proposal.

A DIRECTORY OF RESPONSIBLE INDEPENDENT ADJUSTERS

CALIFORNIA

Chicago Office: 1027 Insurance Exchange
JOHN F. BLYTHING
ADJUSTER
1028 INSURANCE EXCHANGE
LOS ANGELES
Tucker 9942
Just Automobile Adjustments

COLORADO, WYO. AND N. MEX.

Charles F. Wilson Charles W. Krueger
Wilson-Krueger Adjustment Co.
Adjusters of Insurance Losses
All Modern Coverage
80 Gas & Electric Bldg., Denver, Colorado
719 First Natl. Bk. Bldg., Albuquerque, N. M.

DISTRICT OF COLUMBIA

NICHOLS COMPANY
INVESTIGATIONS & ADJUSTMENTS
FOR
INSURANCE COMPANIES
D. C.—Md.—Va.—W. Va.
Suite 625-26-27-28 Bond Building
WASHINGTON, D. C.
Practical, Prompt, & Courteous Service

ILLINOIS

MATTHEW J. O'BRIEN JOSEPH RICE
CASUALTY SERVICE CO.
INVESTIGATIONS & ADJUSTMENTS
ALL CASUALTY LINES
Insurance Exchange Bldg. CHICAGO

KOERTS & KITTS
INSURANCE ADJUSTERS
327 SO. LA SALLE ST.
Telephone Harrison 5177
CHICAGO

WILSON S.
LEVENS
AND COMPANY
ADJUSTERS
CHICAGO

THOMAS T. NORTH
ADJUSTMENT COMPANY
Automobile and Side Line Losses
A Specialty
175 West Jackson Boulevard
CHICAGO

Fire Auto Casualty
Angus E. Ferdinand
BONDED ADJUSTER
715 Jefferson Bldg. Tel. 6957-23818
Over 13 years experience Established Peoria 1922
PEORIA—ILL.

WILSON S.
LEVENS
AND COMPANY
ADJUSTERS
PEORIA

ILLINOIS (Cont.)

Central Adjustment Bureau
Room 47
Mercantile Bank Building
Quincy, Ill.
Adjustments and Inspections for
insurance companies.
Illinois, Iowa & Missouri

IOWA ILLINOIS MISSOURI
Quincy Adjustment and Service Bureau
Established 1909
B. A. GILL, Manager
333 Wells Building
QUINCY, ILLINOIS
FIRE-AUTOMOBILE-TORNADO-HAIL

INDIANA

INDIANA ADJUSTMENT CO.
Automobile Adjustments
INDIANAPOLIS
FORT WAYNE
TERRE HAUTE
EVANSVILLE

WILSON S.
LEVENS
AND COMPANY
ADJUSTERS
SOUTH BEND

Reliance Adjustment & Service Co.
A. M. Foley, Mgr.
General adjusters for insurance companies
Northern Indiana, Southern Michigan and
Eastern Illinois.
201 Union Trust Building SOUTH BEND
P. O. Box 617

IOWA

SHAN CAMPBELL
AUTOMOBILE
ADJUSTER & INVESTIGATOR
Phone Market 3957
313 Iowa National Bank Bldg.
DES MOINES

MICHIGAN

A. H. DINNING COMPANY
Insurance Adjusters
Automobile -- Fire -- Marine
944 Free Press Building
DETROIT, MICH.
Phone Randolph 0481

W. A. GIBSON COMPANY
ADJUSTERS
1305 Cadillac Square Bldg.
DETROIT
Fire, Auto, Burglary and Inland Marine

WILSON S.
LEVENS
AND COMPANY
ADJUSTERS
GRAND RAPIDS

MINNESOTA

LYMAN HANES, Inc.
General Adjusters
for Insurance Companies
DULUTH, FARGO and MINNEAPOLIS

MINNESOTA (Cont.)

MAIN & BAKER CO.
General Adjusters
Minneapolis Duluth

MISSOURI

McKanOkla Adjustment Company
Adjusters for Companies Only
605 Temple Bldg., Wichita, Kansas
389 Bonfils Bldg., Kansas City, Missouri
517 Insurance Bldg., Oklahoma City, Okla.
640 Kennedy Bldg., Tulsa, Oklahoma

A. B. HARRIS
Adjuster
Sharp Bldg. Kansas City

THOS. J. ENGLISH
Specializing on
AUTOMOBILE and CASUALTY
CLAIMS
Pierce Bldg. ST. LOUIS, MO.

T. A. MORREY
Adjuster for Fire and Casualty Companies
718 Pierce Building
St. Louis, Mo.

NEW YORK

**SYRACUSE AUTOMOBILE
ADJUSTMENT BUREAU**
Onondaga County Savings Bk. Bldg.
Syracuse, N. Y.
Investigations, adjustments, inspections and
insurance credit reports, central and northern
New York territory.

The Central Ohio Adjustment Bureau
THE COLUMBIAN BUILDING
Columbus, Ohio
W. C. BEATTY, Mgr.
ADJUSTMENTS, INSPECTIONS,
APPRAISALS
FOR INSURANCE COMPANIES
Specializing in Automobile Losses and
Liability Claims

OHIO

The General Insurance Adjustment Co.
Second National Bank Bldg.
TOLEDO
Clifford L. Rose, Mgr.

OKLAHOMA

THE FULLER ADJUSTMENT COMPANY
Prompt Adjustment Services
Provided in Oklahoma
Offices at
Oklahoma City Tulsa, Okla.
215 Merc. Bldg. 213 Atco Bldg.
Guy H. Fuller, Mgr. L. M. Hallock, Mgr.

TEXAS

Bates Adjustment Company
"We have served the companies for
more than twenty-six years"
Offices: Oklahoma City, Oklahoma; Tulsa,
Oklahoma; Dallas, Texas; Abilene, Texas;
Amarillo, Texas; Tyler, Texas; and Wichita
Falls, Texas

H. L. LIVINGSTON
Insurance Adjuster
Specializing in Health & Accident and
Life claims.
Rates and reference furnished upon request
Coleman Texas

JOHN BURKE
Insurance Adjustments
1424 KIRBY BLDG., DALLAS
Especially Qualified From Experience to
Handle Cotton Gins, Oil Field Properties
and Industrial Plants

C. H. MERCIER CO.
Insurance Adjusters
DALLAS & HOUSTON
Send Claim Files to 914 S. W. L. Bldg.,
DALLAS, TEXAS

WISCONSIN

Lee W. Bort, Inc.
Independent Adjusters
Home Office: Beloit, Wis.

MATTHEW J. O'BRIEN JOSEPH RICE
CASUALTY SERVICE CO.
INVESTIGATIONS & ADJUSTMENTS
ALL CASUALTY LINES
A. M. Rice, Mgr., Milwaukee Branch
40 BROADWAY MILWAUKEE

WILSON S.
LEVENS
AND COMPANY
ADJUSTERS
MILWAUKEE

THOMAS T. NORTH
ADJUSTMENT COMPANY
Automobile and Side Line Losses
A Specialty
A. E. S. PRIOR, Mgr., Milwaukee Branch
391 Underwriters Exchange Bldg.
MILWAUKEE

NURNBERG-SCHIFFLER & CO.
General Adjusters
Underwriters Exchange Bldg.
MILWAUKEE
400 Broadway Phones-Broadway { 7316
7315

Insurance Attorneys

A Directory of Responsible Attorneys Specializing in Insurance Law

ARKANSAS

HORACE CHAMBERLIN
EXCHANGE BANK BUILDING
LITTLE ROCK, ARKANSAS

CALIFORNIA

JOHN L. DYER
Attorney
Specializing in all phases of Fire, Life and
Casualty Insurance Litigation
Suite 329 Citizens National Bank Building
LOS ANGELES, CALIFORNIA

FLORIDA

LYMAN M. BECKES
Attorney and Counselor at Law
ORLANDO, FLORIDA
Representing: American Automobile, American
Indemnity, Commercial, Continental, Em-
ployers', Georgia Casualty, Metropolitan, Pre-
ferred, U. S. Casualty, U. S. F. & G.; and
many others. Regular Claim Dept. Company
Trained Adjusters.

JACKSON, DUPREE & CONE
Citrus Exchange Building
TAMPA

ILLINOIS

ALFRED R. BATES
ATTORNEY AT LAW
189 W. Madison Street
CHICAGO

Frederick A. Brown
1518 Otis Building
CHICAGO

Cassels, Potter & Bentley
1060 The Rookery
CHICAGO

EKERN & MEYERS
Insurance Attorneys
208 So. La Salle St.
CHICAGO

HICKS & FOLONIE
231 So. La Salle St
CHICAGO

Silber, Isaacs, Silber & Woley
Attorneys & Counselors
HOME INSURANCE BUILDING
CHICAGO
Special Attention to the Law of
Fire Insurance and Taxation

ILLINOIS (Con.)

JOHN E. CASSIDY
ATTORNEY
Facilities to attend Investigations,
Adjustments and Litigation in
Central Illinois
1004 Peoria Life Bldg. PEORIA

CHARLES S. ANDRUS
Attorney
Specializes in Casualty work, includ-
ing investigations.
614 First National Bank Bldg.
SPRINGFIELD

BROWN, HAY & STEPHEN
714 First National Bank Bldg.
SPRINGFIELD

INDIANA

S. BORTZ
LAWYER
620 Meyer-Kiser Bank Bldg.
INDIANAPOLIS, INDIANA

George A. Henry Delbert O. Wilmeth
HENRY & WILMETH
Insurance Attorneys
504-5 Meyer-Kiser Bank Building
Indianapolis, Indiana
Specially equipped to handle
Investigations—Adjustments—Litigation

**Slaymaker, Turner, Merrell,
Adams & Locke**
Attorneys specializing in All Phases of
Fire, Marine, Life & Casualty
Insurance Litigation
751-766 Consolidated Bldg.
INDIANAPOLIS

JOHN H. KIPLINGER
Lawyer
American National Bank Bldg.
RUSHVILLE
Specially equipped to handle insurance in-
vestigations—adjustments—trial work, par-
ticularly in southeastern Indiana.

IOWA

Jesse A. Miller I. D. Shuttleworth
E. J. Kelly J. R. McManus
Oliver H. Miller Frederic M. Miller
Miller Kelly Shuttleworth & McManus
LAWYERS
1315-1318 Equitable Building DES MOINES

**Parrish, Cohen, Guthrie,
Watters & Halloran**
Attorneys and Counselors at Law
Register and Tribune Building
DES MOINES

Henry E. Sampson Sidney J. Dillon
SAMPSON & DILLON
Attorneys and Counselors at Law
Suite 601 Register & Tribune Bldg.
DES MOINES

KANSAS

HARRY W. COLMERY
612 New England Building
TOPEKA, KANSAS

MICHIGAN

Walters, Hicks, Carmichael & Head
(Formerly Henry C. Walters, and Walters
& Hicks)
ALL LINES
Represent Companies Only
916-20 Ford Bldg.
DETROIT

DUNHAM & CHOLETTE
ATTORNEYS AT LAW
1012-1016 Grand Rapids National Bank Bldg.
GRAND RAPIDS

LAURENCE W. SMITH
Attorney and Counselor
MICHIGAN TRUST BUILDING
GRAND RAPIDS

**THOMAS, SHIELDS
& SILSBEE**
LAWYERS
American State Savings Bank Bldg.
LANSING

MINNESOTA

ERNEST E. WATSON
All Lines
Represent Companies Only
Including Defense of Negligence
936 Andrus Bldg. Minneapolis

BUNDLIE & KELLEY
SAINT PAUL

SEXTON, MORDAUNT & KENNEDY
ATTORNEYS AND COUNSELORS
Adjusters and Investigators sent to any
place in the Northwest
1601 Pioneer Building
ST. PAUL

MISSOURI

COWGILL & POPHAM
Attorneys and Counselors at Law
Commerce Building
Kansas City, Missouri

MISSOURI (Cont.)

STRINGFELLOW & GARVEY
Donnell Court, ST. JOSEPH, MISSOURI
Attorney for: Aetna Life, Aetna Casualty &
Surety, American Surety, F. & D. of M.,
Gen. Acc. Assur. Corp., Georgia Casualty,
Globe Indemnity, Independence Indemnity,
Preferred Accident, Royal Indemnity, Stand-
ard Accident, Union Indemnity, U. S. Auto,
Ins. Exc.

D. W. BURROUGHS
ATTORNEY AT LAW
Specializing in Automobile and
Casualty Adjustments
Phone, Main 2246
440 Planters Building
ST. LOUIS, MISSOURI

NEW JERSEY

SAMUEL M. HOLLANDER
COUNSELOR AT LAW
Chamber of Commerce Bldg., Newark, N. J.
Telephone 1140-1 Market
Specialist in the Law on Breach of Warranty
and General Insurance Cases

NORTH CAROLINA

CALE K. BURGESS
Insurance Investigations, Adjust-
ments and Litigation
RALEIGH

OHIO

Rees H. Davis Fred J. Young Clare M. Vrooman
DAVIS, YOUNG & VROOMAN
Attorneys at Law
Guardian Bldg.
CLEVELAND

JOHN H. MCNEAL
Trial Lawyer
1367 E. Sixth St. Cleveland, O.
Representing—Continental Cas. Co.; Zurich
Gen. Acc. & Liab. Ins. Co.; Eagle Ind. Co.;
Central West Cas. Co.; New Amsterdam
Cas. Co.; Republic Cas. Co.; U. S. Guar.
Co.; Am. Guar. Co.; Ind. Co. of Am.; and
many others.

KNEPPER & WILCOX
Outlook Building
COLUMBUS

MATHEWS & MATHEWS
Attorneys At Law
25 North Main Street
DAYTON

DENMAN, MILLER & WALL
TOLEDO

Harold W. Frazer Stanley J. Hiatt
Hampton G. Wall George R. Effler
John W. Winn, Jr. R. W. Shumaker
H. T. Hanley
Frazer, Hiatt, Wall & Effler
ATTORNEYS
Suite 710 Home Bank Building
TOLEDO, OHIO

Insurance ATTORNEYS

A Directory of Responsible Attorneys Specializing in Insurance Law

OHIO (Cont.)

Marshall, Melhorn, Marlar & Martin
1032 Spitzer Building
Edwin J. Marshall John A. Smith
Donald F. Melhorn Thomas J. Lynch
Thomas O. Marlar Leland H. Notnagel
Ray Martin C. A. Zinn
Albert T. Goorley Henry R. Bloch
Elwyn G. Davies John M. Kiskadden

Arthur Morgan Erskine Maiden, Jr.
MORGAN AND MAIDEN
ATTORNEYS-AT-LAW
784-5 First National Bank Building
YOUNGSTOWN, OHIO

OKLAHOMA

CARL KRUSE
FRANK FRANTZ, JR.
309-11 American Nat'l Bank Bldg.
ENID, OKLAHOMA

Rittenhouse, Lee, Webster & Rittenhouse
American National Bank Bldg.
OKLAHOMA CITY

SOUTH DAKOTA

McNulty, Williamson & Smith
Lawyers
DAKOTA NATIONAL BANK BUILDING
ABERDEEN, SOUTH DAKOTA

BAILEY & VOORHEES
Charles O. Bailey Ray F. Bruce
John H. Voorhees Melvin T. Woods, Jr.
Theodore M. Bailey Roswell Bottum
BAILEY-GLIDDEN BUILDING,
SIOUX FALLS,
INSURANCE PRACTICE.

KIRBY, KIRBY & KIRBY
Established 1856
Joe H. Kirby Thos. H. Kirby
Frank G. McCormick Paul L. Redfield
L. C. O'Hara R. M. Dunn
Sioux Falls
General Counsel Western Surety Co.

TENNESSEE

WILLIAM HUME
NASHVILLE

WASHINGTON

ROBERTS & SKEEL
John W. Roberts E. L. Skeel
N. A. Pearson William Truscott
D. D. Mote Elwood Hutcherson
Glen E. Wilson Eugene F. Hooper
SEATTLE

WEST VIRGINIA

HARRY SCHERR
INSURANCE AND
CORPORATION LAW
(Member Firm
Vinson, Thompson, Meek & Renshaw)
Huntington, West Virginia

WISCONSIN

RICHMOND, JACKMAN, WILKIE
and TOEBAAS
ATTORNEYS-AT-LAW
Adjusters sent any place in Wisconsin
111 S. Hamilton St. **MADISON**

STEPHENS, SLETTELAND
& SUTHERLAND
Attorneys and Counselors at Law
Investigators and adjusters sent throughout state.
412-415 First Central Bldg.
MADISON

BLOODGOOD KEMTER & BLOODGOOD
380-384 East Water Street,
MILWAUKEE
Representing U. S. Fidelity & Guaranty
Company, Metropolitan Life Insurance Com-
pany, Globe Indemnity Company

JAMES E. COLEMAN
5011 PLANKINTON BUILDING
MILWAUKEE, WISCONSIN
Insurance Practice 15 Years

Re-Insurance Corporation of America

(Fire Re-Insurance)

Horace R. Wemple, President

84 WILLIAM ST., NEW YORK, N. Y.

You've heard it said that National Underwriter want ads are results-getters. **THEY ARE!**

TEXAS COMPANIES BIG FACTOR IN HOME STATE

(CONTINUED FROM PAGE 14)

of the Republic, is vice-president and underwriting manager for this company.

New Companies Active

The Great States Fire of Dallas, the National Standard of Houston and the Western National of San Antonio are among the latest Texas companies to enter the field. The Great States is owned and controlled by the Gross R. Scruggs interests of Dallas. The Gross R. Scruggs general agency is well known and is one of the most successful general agencies in this section of the country.

Edward Wright, formerly state agent in Texas for the Aetna Fire, is the underwriter for the Industrial of Dallas. R. A. Belknap is the main man for the Trinity Fire of Dallas. In the underwriting department he is ably assisted by G. S. Yeargen. Mr. Yeargen formerly traveled in Texas for the Firemans Fund. Carr P. Collins is the main factor of the Fidelity Union Fire of Dallas. He is also president of the Fidelity Union Casualty of Dallas. The Commercial Standard is another of the Dallas institutions.

J. E. Earnest is the directing force in this company.

In addition to the National Standard at Houston, there are also the American General, the Fidelity American and the Security Union, whose home offices are at Houston. The American General was organized and is controlled by the members of the local agency of J. L. Wortham & Son of Houston. Those active in the management of this company are Gus Wortham, B. F. Carruth and Thomas Barrow. Mr. Barrow for several years traveled in Texas for the Great American. This company has about a dozen of the prominent local agents in Houston numbered among its stockholders.

George M. Flint is the key man from an underwriting standpoint for the National Standard. Mr. Flint has had years of experience as a home office man and as a local agent.

The Western National of San Antonio is controlled by the Moody interests of Galveston, who also operate the Security National Fire of Galveston. Theo M. Webb is the underwriter for these two institutions. The Fidelity American at Houston is owned and controlled principally by the Dennis & Tomforde local agency. This was formerly a Lloyds. The Security Union of Houston is operated by the Christie interests.

At Galveston there is the American Fire & Marine, which is a running mate of the American Indemnity. E. C. French, who for many years traveled for the Aetna Fire in Louisiana, and a former member of the general agency of French & Tupper of New Orleans, is underwriting manager for this company.

LOUISVILLE BOARD HOLDS ITS 74TH ANNUAL DINNER

(CONTINUED FROM PAGE 4)

the allied institutions of the Bank of Italy and spreading these institutions all over the country were described by Mr. Bennett as the wedge with which Mr. Giannini is gaining control of multiplied millions.

Mr. Bennett stated that approximately 25 of the first class insurance companies had withdrawn from the Bank of Italy and its allied branches. He commented on the fact that stock of the company had advanced about 300 points in a few months, and recently jumped \$85 a share in a single day. He also told of a report recently in New York that the Bank of Italy had a deal on for purchase of the Bank of America of New York, as another step to secure control of America's money power by gaining a strong connection or correspondent in the East.

Mr. Bennett attacked so called "state funds," established for the purpose of affording alleged insurance protection. "The experience of these has been most disastrous to those unfortunate enough to be deceived into believing that they were carrying some kind of genuine protection. Such measures are nothing more than class legislation carried through the 11th power. One business should never be helped under our system of government, at the expense of another. The merchant, the manufacturer, the business man and the insurance companies are just as much entitled to preferential protection as are the recipients of favors under state and national funds. Usually it is the insurance business that is made the target, and the companies and agents are alike made to suffer," said Mr. Bennett.

Col. Forrest Braden, a life insurance general agent, and former chief of police at Louisville, gave a humorous talk.

Reduce Fire Loss

Ed. M. Allen, former president of the National association, who was invited to Louisville to speak before the organization, was unable to be present, to the regret of the assemblage.

Capt. John B. Kirlev, superintendent of the Louisville Salvage Corps, commented on reduction of \$591,000 in Louisville's fire loss for 1927, as compared with 1926. In January, 1928, the smallest losses were registered that have

MERCHANT
SUPER - AUTOMATIC
A Calculating Machine

TO CLEAR DIALS YOU PRESS KEY
Clearance is automatic—lightning fast eliminating all handle "cranking."

TO MULTIPLY PRESS ANOTHER KEY
Multiplication also is automatic—result appears instantaneously.

BEFORE YOU DECIDE SEE MERCHANT.
Write or consult your phone book

MERCHANT
SUPER - AUTOMATIC
MERCHANT CALCULATING MACHINE CO.
New York Chicago Oakland London
Sold and serviced in all principal cities of the world.

15 YEARS BUILDING CALCULATING MACHINES—AND NOTHING ELSE

MULTIPLICATION DIVISION ADDITION SUBTRACTION

Directory of Leading Local Agents

The following are recommended as among the prominent and reliable agencies with good facilities for exchange and outside business.

CONNECTICUT

THE CASE INSURANCE AGENCY
solicits a share of your
CONNECTICUT INSURANCE BUSINESS
Norwich Connecticut

KENTUCKY

Chapman Insurance Agency
GENERAL AGENTS
U. S. Casualty Co. and agents for
leading Fire Insurance Companies
1310 STARKS BLDG. LOUISVILLE, KY.

NEW JERSEY

Boynton Brothers & Co.
Ernest H. Boynton, President
Fred J. Cox, Vice President & Treas.
Roy C. Evarts, Secretary
Insurance, Mortgages and Real Estate
87 Smith Street
PERTH AMBOY, NEW JERSEY

OKLAHOMA

American Agency Company
GENERAL AGENTS
Fire and Casualty Company
Atlas Life Building
TULSA, OKLA.

COLORADO

Standart & Main
General Agents for
Colorado, New Mexico & Wyoming
Patterson Bldg. DENVER

LOUISIANA

LEON IRWIN & CO., Inc.
Unexcelled Insurance Facilities
NEW ORLEANS, LA.

NEW YORK

CENTRAL FIRE AGENCY, INC.
(Underwriting Agency)
Risks accepted throughout the United
States, Canada, Cuba and Porto Rico,
92 William Street, New York City

L. N. EWING, General Agent
American Indemnity Company
Commercial Casualty Co.
Eureka Security F. & M. Ins. Co.
Merchants Fire Ins. Co. of Denver
National Surety Company
United States Merchants and Shippers
DRAWER 1500 TULSA, OKLA.

ILLINOIS

**CRITCHELL, MILLER
WHITNEY & BARBOUR**
Established 1868
Insurance Exchange Building
CHICAGO

MICHIGAN

Creed & Stuart, Inc.
234 State Street, Detroit
MARINE and
GENERAL INSURANCE

OHIO

ESTABLISHED 1870
**The Bruner-Goodhue-Cooke-
Cranz Agency Co.**
General Insurance
AKRON, OHIO
Representing Leading Companies Only

TENNESSEE

LOVENTHAL BROS.
Representing Seventeen Strong
Companies, writing every form of
INSURANCE
General Agents New York Indemnity Co.
Nashville, Tenn.

Eliel and Loeb Company
Insurance Exchange
Chicago

Detroit Insurance Agency
George J. Grau, Pres.
Harry L. Newman, Vice-Pres.
George W. Carter, Vice Pres.
Louis J. Lepper, Sec. -Treas.
Dime Bank Bldg. Detroit, Mich.

The McINTOSH-BOWERS-WEST CO.
Brokerage
Promptly Handled
148 So. Howard St. Akron, Ohio

TEXAS

RICE & BELK
INSURANCE
Established 1886
HOUSTON, TEXAS

FRED S. JAMES & CO.
Insurance Exchange Building
Chicago

MURPHY & O'BRIEN
INSURANCE UNDERWRITERS
Tenth Floor, Donovan Building
DETROIT, MICH.

Walter P. Dolle & Co.
"Insures Anything Insurable"
Dixie Terminal Bldg.
CINCINNATI
Submit Your Propositions to Us

F. W. Offenhauser & Co.
Established 1882
General Insurance
Texarkana - Texas - Ark.

S. E. MOISANT CO., Inc.
Largest Agency in Kankakee Co.
164 No. Schuyler Ave.
Kankakee, Ill.

Established 1875
Grinnell-Row Company
GENERAL INSURANCE
Grand Rapids, Michigan

Established 1899
FRANK J. MACKLIN
FIRE INSURANCE
306-10 Citizens Bank Bldg.
COLUMBUS, O.

VIRGINIA
Established 1880
JAS. T. CATLIN & SON CO., INC.
Insurance
Masonic Bldg. Danville, Va.

INDIANA

**THE STATE SAVINGS AND
TRUST COMPANY**
INSURANCE DEPARTMENT
9 East Market St., Indianapolis, Ind.
Complete facilities for handling all lines of
insurance anywhere in the State of Indiana.

MISSOURI

**COMMONWEALTH INSURANCE
AGENCY**
ST. LOUIS, MISSOURI

THE C. F. MEDARIS CO.
Loans - Insurance
Surety Bonds
610 Gardner Bldg. Toledo, Ohio

WEST VIRGINIA

DeVan & Company
INSURANCE
201-202-203-204 Union Bldg.
Charleston-Kanawha, W. Va.
Experienced and Expert Attention to
Brokered Lines. All Leading Companies.

KANSAS

MEADE INSURANCE AGENCY
TOPEKA, KANSAS

Chas L. Crane Agency Co.
Underwriters in All Branches
Thoroughly Trained Engineers
Representing the Largest Leading Companies
Eleventh Floor Pierce Bldg.
St. Louis, Mo.

Established 1877
The Davis-Woodman Co.
INSURANCE
Corner Phelps and Boardman Streets
Youngstown, Ohio

FOUNDED 1876
Patterson, Bell & Crane Co.
INSURANCE and BONDS
CHARLESTON, WEST VIRGINIA
Engineering Services and Underwriting
Facilities for W. Va. Lines.

**WHEELER KELLY AND
HAGNY COMPANY**
Wheeler Kelly & Hagny Bldg.
Wichita, Kansas

Lawton-Byrne-Bruner
INSURANCE
Saint Louis

OKLAHOMA
**THE T. E. BRANIFF
COMPANY**
Insurance Specialists
Oklahoma City, Oklahoma

J. F. Paull & Company
GENERAL AGENTS
Rooms 508-9-10 Board of Trade Bldg.
Wheeling, W. Va.
Ohio, Pennsylvania and West Va.
Business Solicited.

Leading Local Agents

WEST VIRGINIA

LEE C. PAULL
INSURANCE
Wheeling, W. Va.

Engineering Dept. Brokerage Dept.
J. E. Brown O. W. Linde
W. Va. Brokerage Solicited

WISCONSIN

Chris Schroeder & Son Co.
86 Michigan St. MILWAUKEE
Engineering Service—All Lines

The largest insurance agency in the
State of Wisconsin

WISCONSIN

Carpenter & Rowland
612 Main St. RACINE, WIS.

You will find a listing
IN THIS COLUMN
worth while

THE NATIONAL UNDERWRITER
1362 Insurance Exchange CHICAGO

DETROIT NATIONAL FIRE

Insurance Company

231-233 John R. Street, DETROIT, MICHIGAN

GEO. K. MARCH, President and Gen. Mgr. WYNN C. GEROW, Secretary
JAS. M. TEAHEN, Treasurer M. E. BLACK, Assistant Secretary
ROBERT R. BUCKNELL, Assistant Secretary

Organized 1867

WHEELING FIRE INSURANCE CO.

WHEELING, WEST VIRGINIA

Capital \$200,000.00
Surplus to Policyholders \$380,507.56

O. E. STRAUCH, Secy. WM. V. FISCHER, Asst. Secy. C. W. VOELLGER, State Agent
SAFE SOLID SOUND

been shown in any single month during his 11 years with the corps.

A. G. Chapman of the Chapman agency, as president of the Louisville Board, presided at the meeting as toastmaster. He praised the work of the Louisville Salvage Corps as one of the most efficiently operated organizations of its kind in the country.

Another speaker on the program was Joseph Gausepohl of Covington, Ky., secretary of the Kentucky Association of Insurance Agents, who commented on the fact that every member of the Louisville Board is in turn a member of the state organization and also of the National association.

George H. Parker, manager of the Kentucky Actuarial Bureau, and Charles Dobbs of the "Insurance Field" made short comments on board activities.

HEARING ON BILL FOR UNIFORM COMMISSION

(CONTINUED FROM PAGE 3)

the companies holding membership in the National Board to the proposed law, declaring that the matter of compensation to agents could safely be entrusted to competition.

The bill, according to Senator Pilgrim violates the intent of the Ramsey law, which it proposes to amend, asserting that it seeks to level the rate of compensation granted small town, part time agents, with representatives in the larger cities who through years of training have become specialists in the business and render peculiar service to their clients. The issue, he contended, is one between the companies and their agents and should be settled by them, holding it preposterous for the legislature to interfere in a family dispute. He added that no such appeal had ever been made to the New Jersey legislature or to that of any other state, so far as he was aware,

legislatures not being wage determining bodies.

Would Aggravate Situation

Should the measure become a law, Senator Pilgrim averred, so far from settling the matter in controversy, it would only aggravate it.

Mr. Moffatt asserted that fully 60 percent of the business secured by Newark agents came through brokers or solicitors, whose services had to be paid for out of the commissions of the local agents. This condition does not obtain in the smaller localities, where the representatives personally seek all their business and derive full benefit therefrom. Companies and agents had been trying for two years to reach a satisfactory basis of settlement of the commission problem, he said, expressing confidence that such an accord would come about within a short time, providing there be no outside interference.

The language used in the bill, he offered, would in the final analysis leave to the courts the determination as to what constituted "reasonable compensation to agents." Local representatives render various degrees of service to their companies and should be compensated in accord therewith, rather than all be reduced to a dead level. It was pointed out moreover, that while improbable, it was yet possible under the provisions of the bill before the senate, for the companies to fix upon 15 percent as a uniform basis of agents' compensation instead of the 20 percent proposed by them for in 18 of the 21 counties in New Jersey.

Lower Cost Argument Challenged

The plea of the proponents of the measure that they were concerned primarily in seeing the cost of fire indemnity reduced to the insuring public, was countered by reference to the resolution adopted by the New Jersey Association of Fire Underwriters at the special meet-

ing Feb. 1 declaring in favor of a flat commission of 25 percent; an increase of 5 percent over that offered by the Eastern Underwriters Association companies. General Counsel Pilch of the New Jersey Fidelity & Plate Glass confined his opposition to the measure by declaring that "it is vicious and unsound, in that it interferes with the right of contract between employer and employee."

Sturgess Argued for Measure

Former Senator Sturgess made the principal talk in advocacy of the bill, repeating in part the statements previously made before the agents' organization. He failed to see wherein a risk in one section of the state was worth less to a company than that located across an imaginary county line. He offered in so far as the constitutionality of the proposed law was concerned to leave its determination to the courts.

The senate committee listened attentively to all arguments both for and against the measure, but expressed no opinion. It is generally conceded that the bill will pass the senate; but that it will meet strenuous opposition in the assembly. The counties of Essex, Hudson and Camden are arrayed against the measure, while the balance of the state ardently supports it.

Large Number on Hand

The gathering was largely attended. The floor of the senate chamber as well as the galleries were filled with agents who followed the various points scored with the utmost attention, applauding such speakers as voiced their respective views. In addition to Mr. Bassett, company officials present at the hearing included C. Weston Bailey, president of the American; T. L. Farquhar, president of the Newark Fire, and John F. Gilliams, vice-president of the Camden Fire.

FIRE RETURNS BY STATES

NEW YORK

(CONTINUED FROM PAGE 16)
F.—FIRE; T.—TOTAL

Middlesex Mut.	F.	8,092	2,725
	T.	8,092	2,725
Merchants Mut., R. I.	F.	21,787	8,146
	T.	21,935	9,155
Mill Owners Mut., Ill.	F.	11,530	1,354
	T.	11,530	1,354
National Mut., Pa.	F.	2,362	515
	T.	2,362	515
Narragansett Mut.	F.	10,852	1,638
	T.	10,859	1,678
Nat. Ret. Mut., Ill.	F.	48,719	19,101
	T.	51,590	19,126
Ohio Millers Mut.	F.	13,538	1,766
	T.	13,582	1,766
Protection Mut., Ill.	F.	12,521	2,381
	T.	12,521	2,384
Pa. Lumberm. Mut.	F.	141,957	31,108
	T.	141,957	31,108
Victory	F.	82,989	37,186
	T.	107,000	46,688

IOWA

		Net	Losses
		Premia.	Paid
Cambridge Mut., Mass.	F.	1,276	555
	T.	1,296	555
Iowa Fire	F.	97,034	48,362
	T.	140,924	58,039
Druggists Mut. of Ia.	F.	54,157	15,454
	T.	58,970	15,454
Iowa State (Mut.)	F.	254,372	135,479
	T.	332,276	154,224
Druggists Indem. Mo.	F.	326	.....
	T.	326	.....
Affiliated Und., N. Y.	F.	12,181	3
	T.	12,245	3
Reciprocal Exch., Mo.	F.	8,748	214
	T.	9,078	214
Un. Ret. Mch. Und., Minn.	F.	4,814	4,658
	T.	5,963	5,169
Indiv. Under., N. Y.	F.	5,856	85
	T.	6,552	85
N. Y. Recip. Under.	F.	5,418	406
	T.	6,523	406
Providence Washington	F.	39,267	14,477
	T.	54,465	19,373
Royal	F.	152,257	62,706
	T.	217,641	74,310
Millers Nat'l. Ill.	F.	9,885	418
	T.	10,991	430
United Firemen's	F.	6,516	715
	T.	8,895	1,810
Utah Home Fire	F.	2,899	1,601
	T.	3,237	1,609

		Net	Losses
		Premia.	Paid
Maryland, N. Y.	F.	.....	.....
	T.	12,567	5,484
American Druggists	F.	5,630	61
	T.	5,630	61
Merrimack Mut., Mass.	F.	7,817	7,152
	T.	8,487	7,152
Merchants Fire, N. Y.	F.	20,296	6,001
	T.	22,185	5,109
Federal Union, N. Y.	F.	4,359	2,431
	T.	6,195	2,742

KENTUCKY

Niagara Fire	F.	179,043	72,520
	T.	211,511	82,688
Carolina, N. C.	F.	8,820	3,280
	T.	10,205	3,725
Boston	F.	79,221	49,835
	T.	100,873	62,127
Old Colony	F.	26,371	11,165
	T.	33,336	22,787
Providence, Wash.	F.	47,882	9,720
	T.	70,819	26,007
American Alliance	F.	9,216	2,965
	T.	9,514	3,118
American Union	F.	5,205	1,528
	T.	6,358	1,804
American Druggists, O.	F.	5,876	2,627
	T.	8,876	2,627
Massachusetts F. & M.	F.	2,607	2,689
	T.	693	708
Great American	F.	189,607	113,601
	T.	214,849	120,901
Mercury, Minn.	F.	12,712	11,569
	T.	16,189	13,566
Provident, N. H.	F.	128	294
	T.	216	401
Guaranty Fire, R. I.	F.	22,943	5,559
	T.	24,890	5,559
St. Paul F. & M.	F.	99,795	63,658
	T.	124,506	78,199
Home, N. Y.	F.	750,885	330,965
	T.	964,867	543,864
Franklin Fire, Pa.	F.	74,531	32,392
	T.	92,389	38,194
New Brunswick Fire	F.	15,856	3,324
	T.	18,597	2,774
Millers Nat'l., Ill.	F.	38,338	34,160
	T.	64,959	47,823
Millers Mut. Fire, Ill.	F.	16,782	5,954
	T.	17,743	5,975

KANSAS

Maryland	F.	63	.....
	T.	103	.....
Providence Wash.	F.	28,000	10,388
	T.	146,464	100,354
Camden Fire	F.	21,364	8,434
	T.	66,085	48,156
Merchants, R. I.	F.	12,230	1,757
	T.	14,947	1,832
Philadelphia F. & M.	F.	20,855	11,627
	T.	30,739	20,489
Alliance, Pa.	F.	46,822	23,573
	T.	69,708	49,777
Ins. Co. of N. A.	F.	260,943	123,098
	T.	539,343	259,115
American Central	F.	105,017	58,586
	T.	112,002	76,378
New Hampshire	F.	49,635	16,081
	T.	59,966	18,286
County Fire	F.	13,072	894
	T.	15,068	1,111
Svea Fire & Life	F.	21,095	8,586
	T.	23,557	9,730
Columbia, N. J.	F.	7,835	1,152
	T.	13,338	2,016
United Firemen's	F.	12,437	1,996
	T.	34,086	7,403
Imperial	F.	12,718	2,239
	T.	16,892	4,587
Preferred Risk	F.	66,468	26,556
	T.	94,369	34,776
Amer. Druggist Fire	F.	13,114	3,976
	T.	13,114	3,976
St. Paul F. & M.	F.	182,691	54,040
	T.	798,529	626,598

WEST VIRGINIA

Aetna	F.	320,075	19,373
	T.	374,419	218,845
Agricultural	F.	36,772	19,961
	T.	41,825	22,951
American Alliance	F.	23,808	11,137
	T.	23,664	11,140
American Druggists	F.	6,327	98
	T.	6,327	98
American Union	F.	1,712	95
	T.	1,711	95
Columbia, N. J.	F.	8,897	3,350
	T.	12,061	3,311
Equity, Mo.	F.	3,351	.....
	T.	3,351	.....
Great American	F.	211,017	102,887
	T.	222,592	108,617
Homeseekers	F.	5,011	55
	T.	5,011	55
Imperial Assurance	F.	10,675	5,754
	T.	23,144	10,724
Massachusetts F. & M.	F.	9,451	11,271
	T.	9,883	11,271
Merchants, N. Y.	F.	14,047	4,690
	T.	14,268	4,690
Merchants, R. I.	F.	15,353	8,020
	T.	15,467	8,020
Niagara	F.	78,967	31,955
	T.	80,264	31,955
Peoples, Md.	F.	6,109	1,122
	T.	6,224	1,122
Provident, N. H.	F.	382	.....
	T.	398	.....
Queen	F.	80,481	61,538
	T.	93,730	61,156
Reliable, O.	F.	11,562	3,334
	T.	116,04	3,334
Sentinel	F.	6,318	.....
	T.	6,482	25
United Firemen's	F.	7,821	50
	T.	8,484	50
Utah Home	F.	3,217	1,912
	T.	3,320	1,923
Wheeling	F.	61,616	17,759
	T.	61,643	17,759
World F. & M.	F.	15,016	5,429
	T.	26,746	13,639

Do You Know THE CASUALTY INSUROR?

They Like It

A Crackerjack!

I think the answer to the very large number of subscriptions is the fact that The Casualty Insuror is the real goods. As time goes on I think the paper will be appreciated more and more. In my opinion it is a crackerjack salesman.

Good luck.

Richard H. Thompson,
Third Vice-President,
Maryland Casualty Co.

Most Helpful in Existence!

For several years I have followed with great interest the educational work done by The Casualty Insuror. I believe it to be the most helpful publication in existence for the agent who wants to get an education in casualty and surety development.

Spencer Welton, President,
New York Indemnity Co.,
New York.

Congratulations!

I want to congratulate you on the January and February issues of your publication. Have been impressed with the value of every issue, so far as that is concerned, and have continually urged our men to read them carefully.

We believe you are making a very considerable contribution to the business in your monthly.

Conkling, Price & Webb,
Chicago.

Too good to be without.

C. W. Voneiff,
Milwaukee, Wis.

And Phil C. Braniff

I already take it, I read it, I believe it, I like it, I want it, don't stop it.

Phil C. Braniff,
Tulsa, Okla.

If Not, You Have Missed Something

THE CASUALTY INSUROR is a monthly magazine, the only one devoted exclusively to Casualty and Surety selling from the Agent's standpoint. It furnishes material that sells the policies. Although the youngest insurance journal it already stands either second or third among all papers in local agency circulation. Thousands of agents warmly praise it for its helpfulness in closing new business.

A Vast Organization Is at Your Service

THE CASUALTY INSUROR is published by The National Underwriter Company, the greatest insurance publishing house in the world, with important offices in Cincinnati, Chicago and New York, branch offices in Des Moines, San Francisco, Dallas and Atlanta, and news correspondents at 150 points throughout the United States and Canada. This great publishing house issues The National Underwriter (Fire, Automobile and Casualty); The National Underwriter, Life Insurance Edition; the Argus Charts, Fire and Casualty; the Accident & Health Review, a monthly sales magazine for those branches; the A. & H. Bulletins, devoted to the study of sales methods in Accident and Health; the Sales Training Course in Casualty and Bond Underwriting (\$35 a year); a great number of life insurance services, besides THE CASUALTY INSUROR.

Now—An Exclusive Casualty and Surety Service

All the great service resources of this wide publishing business are co-ordinated and are available to THE CASUALTY INSUROR. This implies not merely a wide service but a broad knowledge of the various classes of insurance and of the needs of agents. The organization has been serving insurance agents for more than 30 years, studying their problems and their difficulties, and providing more than any other publishing house the things that aid them in their business. Casualty and Surety, being the newest lines, were the last to have a special service of their own, but THE CASUALTY INSUROR was founded in 1923 to give exclusive attention to the sale of these branches of insurance.

Individual Attention to Every Line

Special departments are devoted each month to Automobile Insurance, Fidelity and Surety, Plate Glass and Burglary, Boiler, Engine and Machinery, Accident and Health, Compensation and Liability, Talks with Salesmen, Workable Selling Plans, latest prices of automobiles, and usually a page of newspaper clippings showing verdicts in damage suit cases. Then there are a number of special articles each month dealing with timely phases of the selling problem.

28 Pages of Selling Ideas

All these articles and departments deal with the customers' need for insurance and the things that induce them to buy. Very little space is given to telling the agent to "Go get 'em." Sound sales arguments are the best sales stimulant. The agent who has a live reason why a customer should have insurance will go out and sell him. THE CASUALTY INSUROR gives those live reasons every month—28 pages of them.

The Casualty Insuror Is Successful

That THE CASUALTY INSUROR is successful in the service it attempts as a sales paper on Casualty and Surety lines is shown by the response it gets from those who are producing the business. Read some of the testimonials given herewith. But an order is the best sort of testimonial. Here are some recent orders:

Unsolicited—16 Subs!

The Winnipeg branch of the Railway Passengers of London (oldest casualty company) sent in, unsolicited, a club of 16 subscriptions to THE CASUALTY INSUROR with check attached. C. H. Fowler of Lansing, Mich., sent in a club of 10 for agents in villages like Linden, Chelsea, etc. The office of the Travelers at San Francisco worked up a club of 42 names and collected the money from the brokers. William B. Joyce & Co., Inc., of St. Paul, voluntarily sent in 15. The W. G. Wilson office at Cleveland worked up a club of 31 and collected the money. The Fred L. Gray Co. has had a club of 50 for several years.

Thousands of Dollars from One Article!

The home office general agency of the Standard Accident at Detroit started with a club of 10 and steadily increased it until it reached 18. The Anderton, McCabe, Shepherd agency at Dayton, Ohio, which is making a big thing out of its casualty lines, placed an order for 12 subscriptions so that each of its men would have his own copy. The Dunlap Agency of Atlanta, Ga., credits THE CASUALTY INSUROR with thousands of dollars in premiums from an article on one branch of insurance.

**The Casualty Insuror,
1362 Insurance Exchange,
Chicago, Illinois.**

Put me down for a subscription to THE CASUALTY INSUROR at the rate of \$2.00 per year, with the understanding that it may be discontinued at any time on a pro rata basis with refund of amount unearned.

Name

Address

City

State

Start Now—Stop Any Time—You Take Absolutely No Risk

\$2.00 a Year!

That's All--for the BEST a Casualty Man Can Buy

The National Underwriter

February 23, 1928

CASUALTY AND SURETY SECTION

Page Forty-one

BEHA GIVES VIEWS ON CASUALTY LINES

New York Superintendent Makes
Observations in His Annual
Report

ACQUISITION COST PLAN

Says That All Classes of Insurance
Must Justify the Rates Charged
the Public

Superintendent Beha of New York discussed in his annual report some of the features of casualty insurance which have attracted attention. He says:

"In the early part of the year the plate glass insurance companies adopted an experience rating plan which had for its purpose the increasing or decreasing of rates applied to the larger risks or the risks occupying ten or more locations, as for example the chain stores, to which reference has been previously made. The net result of the experience rating plan was a reduction in rates for those coming within the eligible classes. There are two organizations in this state fixing plate glass insurance rates for their respective subscribers or members, both organizations adopting identical rules and rates for the same risks. Both of these organizations were cited to appear at a statutory hearing as provided under Section 141 of the insurance law, and it appearing from such hearing that the experience rating plan was unfairly discriminatory in character, both rating organizations were ordered to discontinue same and remove the unfair discrimination resulting from the application of the plan.

Must Justify the Rates

"Moreover, as provided in the law, the rating organizations and their members were cautioned against removing the unfair discriminations by increasing the rates on any risk or classes of risks affected by the order, unless it can be satisfactorily shown that such increase in rates was justifiable. The net effect of this order therefore will require these rating organizations to justify the existing level of plate glass insurance rates or else reduce the level for all risks to a figure which can be justified by the experience. These organizations are preparing their report on this situation for submission and approval by this department.

Surety Rates Are Discussed

"As a result of an investigation made by this department the rates for contract surety bonds covering the construction of subways in the city of New York were reduced to effect a saving of approximately 50 percent in the cost thereof. Coupled with this reduction was the requirement made upon companies writing these bonds to cut the commissions and other acquisition costs on this class of business also approximately 50 percent. No formal order was issued in connection with this hear-

SOME CHANGES MADE IN RULES IN THE NEW AUTOMOBILE MANUAL

NEW YORK, Feb. 22.—There will be some changes in the 1928 automobile manual that will be issued by the National Bureau of Casualty & Surety Underwriters. While the National Automobile Underwriters Conference, which governs the fire and theft companies, discontinued the discount for approved bumpers in collision insurance, the casualty bureau made no such ruling until this time. The granting of such discounts will be discontinued, as will those for radiator guards.

Heretofore in case an assured suspended his insurance on his car for a definite period, there was a pro-rata deduction from the premium. Under the new suspension rule there is a percentage charge according to the time that the car is laid up. This is more in the nature of a short rate calculation. Other changes are as follows:

Farmers Trucks and Private Estate Trucks—"In consideration of the reduced premium at which this policy is written the assured declares that the automobiles insured hereunder are and will be used principally on or about premises and in connection with the operation of his farm or private estate."

Driverless Cars—The wording of that section of the driverless car rule which is concerned with minimum premiums is being revised to read as follows: "The advance premium for driverless operations shall be based upon the estimated total earnings for the policy period. The earned premium shall be based upon the total earnings developed by audit. The minimum annual premiums for the driverless operations shall be 75 percent of the specified car premium for each automobile insured, such minimum premium to be not less, in any event, than the specified car premiums for the three highest rated driverless cars owned by the assured at the inception of the policy." The wording of the endorsement used on policies covering driverless car risks on the earnings basis should be revised accordingly.

Mileage and Earning Bases—A change in the wording of the rules regarding the mileage and earnings bases similar to the change in the driverless car rule is being made. It is understood, of

ing, inasmuch as the companies affected expressed their willingness to voluntarily abide by the decision reached by the superintendent of insurance in order to facilitate the subway construction program of the city of New York. In view of the city's extensive subway construction this will undoubtedly result in a saving of several millions of dollars to its taxpayers.

Automobile Casualty Rates

"Except for a few companies not members of the casualty rating organization, the casualty companies in general have increased the automobile public liability and property damage rates for practically all classes of vehicles. The commercial vehicle rates were increased approximately 17 percent and the private passenger public liability rates were increased approximately 16 percent during the year 1927. These increases were attributed to increased

course, that the minimum premium for the mileage basis shall continue to be not less than the specified car premium for the five highest rated taxicabs owned at the inception of the policy.

Payroll Basis—For the purpose of clarifying the present endorsement the words "the average wage paid to" in the paragraph on the top of page 37 of the manual are being changed to "average annual wage of." This necessitates changing the wording of the next to the last sentence of the same paragraph to read "Likewise the 'average annual wage' per chauffeur. . . ."

Garage Payroll Policy—There seems to be some doubt under the present wording of the clause excluding accidents caused by elevators as to whether automobile hoists used for greasing and oiling cars are considered to be elevators. They are considered to be elevators and are specifically rated by the compensation and liability department. Therefore, specific mention of automobile hoists should be made in the elevator exclusion clause.

Garages—Inside Hazard—All rules and rates concerning inside hazard only coverage on garages are being eliminated from the automobile manual and the compensation and liability department is taking over that coverage.

Garages—Additional Assured—The second endorsement appearing on page 69 of the manual is being revised to read as follows: "In consideration of the additional premium of \$..... this policy is extended to cover the legal liability as defined therein of while any automobile owned by or in charge of the named garage, other than an automobile owned by the person named below or by a member of his family, is being operated by said named person (or by any person when accompanied by him) for the purposes described in the policy and for private pleasure purposes. It is further understood and agreed that said person named above is a member of the family of who is an officer, partner, member of the firm, or employee of the assured named in the policy and whose salary is included in the payroll upon which the premium for this policy is based."

accident frequency, increased registrations making for greater congestion on the roads and various other causes including larger judgments and possibly greater activity on the part of 'ambulance chasing' attorneys. All of these causes tend towards higher loss ratios requiring increased premium rates. Numerous official and unofficial organizations have entered upon safety campaigns and the appellate division of the supreme court, first department, has undertaken to devise ways and means of curbing the improper practices of attorneys in connection with accident cases.

Compensation Insurance Rates

"In August, 1927, stock insurance carriers formally appealed to this department against the inadequacy of the existing rate procedure to provide for the difference in the loss experienced between large and small compensation

(CONTINUED ON PAGE 51)

TO HAVE MODIFICATION IN RATING SYSTEM

National Council on Compensation
Insurance Agrees on a
National Scheme

ADOPT FOUR PRINCIPLES

With Establishment of This Basis, It Is
Hoped to Produce Equitable
Distribution of Cost

NEW YORK, Feb. 22.—At the unusually well attended annual meeting of the National Council on Compensation Insurance the former members of the board of appeals, viz., Dr. R. S. Kellor, John L. Train and Clarence W. Hobbs, were reelected. The governing committee for the new year is now composed of the American Mutual, Liberty Mutual, Globe Indemnity, Travelers, Employers Mutual, Michigan Mutual Liability, Maryland Casualty and Ocean Accident.

Rating System to Be Modified

After reciting that the "existing rating system does not produce equitable distribution costs," it was decided to modify the present program through the adoption of the following principles: 1. The difference in loss ratios dependent on size of risk and the establishment of suitable differentials for selected groups. 2. The expense differential between large and small risks. 3. A minimum premium formula corresponding to the average annual wage of a single workman. 4. The tendencies and trends in individual risk experience allowing greater weight to more recent experience. The rates committee was instructed to make this program effective nationally at the earliest possible date.

William Leslie's Review

In the course of an extended review of the activities of the National Council for the past year, General Manager William Leslie referred to the country-wide experience of the carriers for the policy years 1920 to 1924 inclusive, which data was compiled in record time. In 1927 the rate level was reduced in two states and increased in 19. The net result of all changes was an average increase of 3.2 percent in the general country-wide level.

Coal Mine Situation

The situation in the field of coal mine compensation insurance, Mr. Leslie stated, is practically unchanged from that existing a year ago. The Metropolitan Casualty has withdrawn entirely from the line, but is succeeded in the field by the recently formed American Mine Owners Casualty, which assumed the unexpired contracts of the retiring corporation. A committee of the council is still studying the coal mining problem and when it prepares a plan it will

(CONTINUED ON PAGE 50)

COMPETITION SHARPER WITH RAISE IN RATES

EFFECT OF AUTO REVISION

Non-Conference Companies in Minnesota Are Rewriting Policies on Pro Rata Basis—See Good Volume

MINNEAPOLIS, Feb. 22.—Following announcement of the increase in the rate for automobile liability insurance, which becomes effective March 5, a disturbing element has entered the business in Minnesota.

The new rate basis has provided a new factor in competition, as it has given the non-conference companies a chance to renew policies on the pro-rata basis. The conference companies, of course, are not permitting cancellations except on the short rate basis, thus providing an opportunity for the outside companies to increase their volume.

Situation Cannot Be Remedied

According to C. E. Dalrymple, manager of the casualty department for the Travelers in Minneapolis, this situation cannot be remedied under the prevailing conditions, but must be accepted philosophically. There are bound to be companies that will permit cancellations on the pro rata basis. The standards of the conference companies are not wavering in the face of this temporary disturbance and auto owners, if approached with a logical argument, will see the justice of this position and refuse to be budged by the arguments of the non-conference companies.

The rate increase in automobile liability is not likely to decrease the volume of business, in the opinion of representative officials. The prospects for a heavy volume of automobile business are exceedingly bright. W. P. Walker, chief underwriter for the casualty and surety department of the Aetna Life in Minneapolis, said. Sales will be pushed on miscellaneous coverages, in addition to the liability and property damage lines, he said. The fact that the liability rate has increased furnishes sufficient argument why every automobile owner should carry a casualty policy, he pointed out.

Can Show Increased Hazards

R. Brooke Thomas, assistant manager of the United States Fidelity & Guaranty, added to the argument by pointing out that increased hazards in the maintenance of an automobile, as revealed by the statistics on accidents, tend to increase the underwriting volume. Farmers, he said, are carrying more auto liability insurance than ever before. They cannot afford to be without it and the agents are urging auto owners to carry higher limits. One of the company's agents in the upper part of the state is not writing anything less than a "10 and 20" policy. The \$5,000 and \$10,000 policies are rapidly going by the board as they are proving too low in a great many cases.

The mutuals and reciprocals are getting their share of the business, Mr. Thomas admitted, but this cannot be overcome as there always will be persons who will be attracted by the lower rates, despite the fact that they become partners in the business. The underwriting volume of the mutuals is not enough of a factor to cause any uneasiness, Mr. Walker said. A great many take out mutual policies who would not prove acceptable to the stock companies. Mr. Dalrymple contended. He told of several risks who were obliged to take out mutual policies because they were turned down by stock companies after investigation of their past history.

Donald C. Allen will have charge of the newly opened casualty department of the Fuller & Kern Agency of New York City, which in the casualty branch represents the Constitution Indemnity.

FORTHCOMING RESULTS CREATE GREAT INTEREST

MONK EXPRESSES OPTIMISM

Massachusetts Department Working on Automobile Liability Statistics Showing Actual 1927 Experience

BOSTON, MASS., Feb. 22.—Considerable interest is evidenced in the statistical work which the Massachusetts insurance department is now undertaking, regarding the actual experience of 1927 in the automobile liability field. The figures are not yet completed and the actual experience of all companies operating in the state is not yet known. Some companies have had an unfortunate experience, but on the other hand some of the companies have fared well and the average may be brought within the usual loss ratio.

Expects Good Showing

Commissioner Monk is of the opinion that the final returns will show an average loss ratio for the state as a whole. He believed that the companies showing a favorable experience will offset the few that have had a disastrous experience, so that the average will be favorable. Mr. Monk is of the opinion that the large premium producers will not show the unfortunate situation of some of those which have written sparingly of the business and that, perhaps, not of the best quality. Certain classes of business are not particularly desirable and unless the companies have sufficient good business to offset the losses from this, their loss ratio may be below the average.

Principle Is Involved

It is pointed out by Mr. Monk, however, that the department is not particularly worried as to the results of 1927. If the loss ratio as a whole is found too high, a higher rate may be necessary, but that would be a matter to be handled as occasion arises. The principle upon which the law is based is fundamental and Mr. Monk believes that regardless of the outcome, the pedestrians of the state should have adequate liability protection on the part of every motorist in the state. If the loss ratio in the business as a whole prove satisfactory, the department can offer no answer to the individual companies which show a high loss ratio. They can only gauge the business as a whole and not the affairs of the individual company. The only way in which the state can function is to establish an adequate rate for the business as a whole, and leave it to the companies to bring their experience within the average. The statistics are now being drawn up and the department expects to have something definite upon which to base a report within 3 or 4 weeks. There is much interest in this first statistical report of the compulsory automobile liability experience, not only in Massachusetts but throughout the country where the matter is being given earnest consideration by many legislatures.

G. E. Harsh Resigns

G. E. Harsh has resigned as vice-president of the Federal Savings of Indianapolis, an accident and health company, and as president of the Federal Underwriters, attorney-in-fact of the Federal Automobile Insurance Association, an Indianapolis reciprocal. Mr. Harsh retains a substantial financial interest in the Federal Underwriters, which he organized in 1914. He has not yet definitely decided on his future plans and expects to take a little rest before announcing any new connections.

E. E. Dunlap, who since July 1 has had active charge of the Federal Automobile, was elected president of the Federal Underwriters and C. D. Glick was elected vice-president of the Federal Savings.

NEBRASKA DEPOSIT FUND FUTURE IS DOUBTFUL

LEGISLATIVE ACTION NEEDED

No Immediate Crisis Probable But Growing Number of Claims Impairs Existence

LINCOLN, NEB., Feb. 22.—While insisting that there is no immediate crisis in affairs of the state deposit guaranty fund, C. M. Skiles, general counsel for the commission that handles this insurance system for deposits in state banks, says that legislative action will be necessary within the next year if its solvency is to be assured and the fund continued in effect.

This action will take one of several forms, and includes, among other things, the cutting off of interest on all depositors' claims after they go to judgment and a provision protecting the commission from suits on these claims while it is cleaning up a failed bank. Mr. Skiles says that within the next year the fund will face the necessity of raising \$10,000,000 to meet the deficiency that will then exist.

Claims Become Greater

The fund commission has followed the practice for years of paying cash on all depositors' claims as fast as they were approved by the courts in receivership proceedings. The money came largely from receivers' certificates sold on a seven percent basis to the state banks. It has been necessary to delay these payments to depositors in recent weeks because the claims have been mounting so much faster. At present there is \$1,000,000 outstanding in certificates, and claims totaling \$4,500,000 have been allowed to depositors that have had to go to judgment and will be paid as soon as funds are available.

Fear Nationalization

Counting the \$13,000,000 deposits in the 72 state banks now being operated by the commission as going concerns, deposits that will eventually have to be paid, Mr. Skiles estimates that liabilities to be met within the next two years will total \$20,000,000. Against this are assets of failed banks of the estimated fair value of \$10,000,000, leaving a deficit of \$10,000,000. In addition to these assets there is the power of levying a yearly maximum assessment of approximately \$1,500,000 on the solvent state banks. If the claims all go to judgment and the fund is liable for payment of the \$10,000,000 deficit, Mr. Skiles says that half the assessment would be necessary to meet interest charges, and it would take 20 years to clean up. He doesn't think the solvent state banks would want that hanging over them for that period, and would nationalize, thus breaking down the whole system.

Insist State Carry Burden

Bankers who have been investigating the situation are urging that the state take the responsibility that belongs to it for forcing on the bankers an impossible scheme of compulsory insurance at a time when it permitted every man with money or credit to enter the business, prescribed no qualifications for banking and no limits, with the result that 220 banks have been wiped out in eight years. Solvent banks have paid \$15,000,000 to pay off depositors in this period, and \$23,000,000 was salvaged from assets. The capital stock of the 739 solvent banks now in existence is but \$20,000,000, and many of these have paid in assessments an amount almost equal to that capital.

Two Alternatives

Two alternatives are proposed. One is that the state legislature, shouldering the moral liability existing from the fact that most depositors thought the state has been guaranteeing money out in state banks, make a direct levy that will clean

CENTRAL BUREAU WILL RECORD PREMIUM DATA

"FREE INSURANCE" UNDER FIRE

Superintendent Beha Gives Organization Task of Gathering Information on Earned but Unpaid Money

Recording of uncollected earned premiums on casualty lines in New York City has been taken over by the Central Bureau. The move was made as part of Superintendent Beha's campaign to eradicate the "free insurance evil." For more than a year the recording system with reference to fire insurance has been operated through the central bureau and operation has been successful. By order of Mr. Beha the system is now to be extended to all casualty lines excepting accident and health, fidelity, and surety. In announcing the plan for the casualty companies to report, Manager Benjamin R. Mowry said in part:

"To satisfy the records required by the New York insurance department it is necessary that all reports of unpaid earned premiums on policies and/or binders terminated between Dec. 20, 1927, and Dec. 31, 1927, inclusive, be sent in or mailed to this office not later than April 10, 1928. On all policies terminated thereafter reports are to be sent in not later than the tenth day of each month following ninety days from the close of the month during which the policy or binders were terminated; on policies which may require audit of pay rolls to determine earned premium not later than the tenth day of the month following ninety days from the close of the month in which said earned premium is charged.

"No exceptions can be made to the ruling requiring the reporting of an unpaid earned premium on all policies or binders or other instruments of insurance returned to your office for cancellation after the inception dates, even though in force but for a single day.

Separate Reports Required

"A separate sworn monthly report must be made for each company represented by you, whether or not there are any outstanding items to report; in case there are none to report fill in the name of the company and your address at the top of the blank, write the word 'None' across the face, sign the report and have same properly sworn to.

"In the case of combination automobile policies covering the risks of liability, property damage, collision, fire and theft, the office billing the broker or assured must make the report of the entire unpaid earned premiums; consequently if a casualty office places the combination policy, one item covering the total amount due must be reported on the casualty blank by such office. Only one entry covering both classes of risk written under a combination policy can be made."

Southern Surety Figures

The annual statement of the Southern Surety has been published, showing assets \$8,857,802, premium reserve \$3,282,737, claim reserve \$2,153,651, capital \$1,200,000, net surplus \$1,409,038. The Southern Surety has made great progress under the administration of President C. S. Cobb. It has a well seasoned lot of officers who are carefully guiding the institution.

up the deficit and allow the fund to start afresh. The other is to put its credit behind a volume of receivers' certificates, carrying 4 percent, that will enable the fund to resume cash payment of depositors' claims as they fall due, and retire these at indefinite dates out of assessments. The lawyers disagree over whether this can be done without amending the constitution, a process that takes two years in Nebraska.

COMMENT MADE ON COMPULSORY MEASURE

South Carolina Bill Provides for
\$250 Benefits for Personal
Injury

FINANCE VIEW IS GIVEN

Congressman Underhill of Massachu-
setts Is Backing Act for the
District of Columbia

A compulsory automobile liability measure has been introduced in the South Carolina house, it being House Bill 1193. It requires the owner of every automobile to carry liability, at least \$250. It is unusual in the small amount of insurance required. Most of such bills introduced call for \$5,000 insurance for the death or injury of one person and \$10,000 for more than one. These are the limits in the Massachusetts law.

The National Association of Finance Companies in commenting on this bill says:

"If this bill is enacted, it will without doubt quickly be followed by demands for an increase in the coverage, probably up to the Massachusetts figures. We feel that no legislation of this sort ought to be enacted until more time has been allowed to determine the true results of the law in Massachusetts, which went into effect Jan. 1, 1927. It is evident already that the Massachusetts law has substantially decreased registrations and greatly increased litigation, with resultant choking of the courts."

Entering Wedge of a Burden

"We believe that the decrease of registrations has occurred because many poor people have been prevented from owning automobiles and many families in moderate circumstances have been obliged to give up the convenience and comfort they could have derived from keeping the old car for occasional use when they bought a new car. We do not believe the law has decreased in the slightest the number of cars owned by sporty, reckless drivers, people who drive while intoxicated, bootleggers and other criminals. It will be argued that the proposed bill will be but a slight burden, because of the small amount of insurance it calls for, but it is only the entering wedge of a program which would soon become so heavy a burden to people of moderate income as to constitute a serious deterrent to car ownership."

"Nearly all the other countries of the world have always taxed the automobile as a luxury, so that in most European countries the registration and license fees amount to not less than \$100 per year, while the United States has always followed the policy of charging only very small fees. Today we have 80 percent of all the motor vehicles in existence. Compulsory insurance is an approach toward the European policy of luxury license fees, and we are convinced that if endorsed throughout the country it would have the effect of reducing by several millions the number of cars owned with, of course, corresponding reduction in manufacture and sales and general prosperity."

SITUATION AT WASHINGTON, D. C.

WASHINGTON, D. C., Feb. 22.—Casualty men are considerably embarrassed over the Treadway bill introduced in the house of representatives to require District of Columbia automobile owners to carry liability insurance. This is a compulsory automobile bill introduced by Representative Treadway of

FOUR TRAVELERS AGENTS QUALIFY FOR HONORS

MEN WERE HONORED BEFORE

Make Rapid Strides Towards Production
Record by Becoming Members
of Travelers Clubs

Four Travelers agents have made rapid strides towards a production record by becoming members of various Travelers clubs early in the year. They are Colin McK. Tennant, Chicago; A. C. Prendergast, Dallas, Tex.; William D. Byard, Warren, Ohio, and John B. Carpenter, Yonkers, N. Y.

Mr. Tennant has qualified for the 1928 burglary producers' club, having the distinction of being the first Travelers agent in the United States and Canada to qualify for membership.

Mr. Byard is the first Travelers representative in the United States and Canada to become a member of the 1928 group producers' club. Mr. Prendergast is the second agent who has qualified for membership this year.

Honored Before

Mr. Carpenter is the first Travelers representative to qualify for the 1928 automobile producers' club, having obtained sufficient business to become a member Jan. 31.

All these Travelers producers have qualified for various clubs previously to this year. Mr. Tennant was the 25th agent in the country to qualify for membership in the President's Club last year. Mr. Prendergast was the 18th agent to become a member of the 1927 President's Club and Mr. Byard was the third agent in the country to become a member of the President's Club last year.

Massachusetts. It is based on the Massachusetts law and does not include property damage insurance.

Representative Treadway declares that the Massachusetts law has been a success. The casualty companies find the most embarrassing feature to be the fact that Representative Underhill of Massachusetts is favoring this bill although he has done so much in attacking the Fitzgerald monopolistic compensation bill in Congress.

Representative Underhill has done yeoman service in attempting to keep the state and government out of insurance. He has introduced the Underhill bill in every session providing for workmen's compensation in the district, but permitting private carriers. He has been the dauntless champion of private enterprise. The compulsory automobile bill is a step towards state insurance. The fact that Representative Underhill is championing it has complicated the situation greatly.

Vigorous Opposition Seen

Vigorous opposition to the Treadway bill is being brought by different interests, especially the automobile owners and the trade. On account of the difference in opinion the sub-committee of the house district committee which is going into this subject suggested that the various parties get together and see if they cannot reach an agreement on a temporary measure. In the meantime further consideration of bill will be postponed until the sub-committee sees whether the various interests can agree. It was brought to the notice of the sub-committee that there are thousands of cars coming into the District of Columbia from Maryland and Virginia and these of course are not compelled to carry automobile insurance because there are no compulsory laws in the two states. The automobile club people declare that legislation of this kind is still in an experimental stage having been in force in Massachusetts for only a year. They suggest that Congress go slow until there is more experience in Massachusetts.

PRESIDENT MILLER TAKES SOUTH SWING

VISITS THE OFFICES OF F. & D.

Col. R. Hill Carruth of Memphis Gave
Dinner with Many Notables
as Honor Guests

MEMPHIS, TENN., Feb. 22.—President Charles R. Miller of the Fidelity & Deposit has been on an official trip in the south. His first stop was at Birmingham, Ala., visiting General Agents Myer & Engel. He then went to Memphis to meet Manager R. Hill Carruth, and his staff. Col. Carruth arranged a dinner in honor of President Miller. There were present from Little Rock: John M. Davis, president of the Exchange National Bank; Robert E. Wait, secretary, Arkansas Bankers' Association; Virgil C. Pettie, former president Arkansas Bankers' Association and now industrial commissioner for the Arkansas Light & Power Company; Horace Chamberlin, general counsel for the Fidelity & Deposit at Little Rock; Henry



CHARLES R. MILLER
President Fidelity & Deposit

Simpson, manager of the insurance department of the Peoples Savings Bank.

Guests from Memphis

There were present from Memphis, Samuel E. Ragland, president, First National Bank; Gilmer Winston, first vice-president, Union & Planters Trust & Savings Bank; Blythe Gentry, vice-president, Union & Planters Trust & Savings Bank; Robert T. Crenshaw, vice-president, First National Bank; Albert C. Burchett, cashier, Bank of Commerce & Trust Company; Attorney Wils Davis; Attorney Robert J. Coker; Marion Evans, counsel for the Fidelity & Deposit in Memphis.

Colonel Carruth had his office associates present at the dinner together with Mrs. Carruth; Mrs. Fred Brinkman, wife of the assistant manager and Mrs. Joe L. Tanner, wife of the assistant cashier. Addresses were made by President Miller, Mr. Ragland, Mr. Wait, Mr. Davis, Mr. Chamberlin, Mr. Burchett, Mr. Pettie and Mr. Evans.

Studies Southern Conditions

The object of President Miller's visit was to enable him to secure first hand information as to the industrial and agricultural development in the south. He expressed himself as being highly pleased with the possibilities throughout the south, believing that it has entered upon an era of magnificent development. Col. Carruth presided at the banquet. President Miller left Memphis for New Orleans, visiting Branch Manager Richards and General Agents Black, Rogers & Co. there. From New Orleans he went

(CONTINUED ON NEXT PAGE)

MONK AGAINST STATE FUND OF ANY VARIETY

Warns Companies, However, in
Boston Address That They
Must "Play Fair"

KINNEY NEW PRESIDENT

Massachusetts Federation Holds Well-
Attended Annual Meeting—Reports
Made on Legislation

BOSTON, Feb. 20.—Commissioner Wesley E. Monk told 500 members of the Insurance Federation of Massachusetts at its luncheon Monday that he is not in favor of a state fund for workmen's compensation, for compulsory automobile liability or for any other kind of insurance business. He said he would probably be at the big meeting set for the evening of Feb. 29 in the auditorium at the state house to hear the state fund bills now before the legislature and he would probably be found opposing them.

On the other hand, the commissioner said, he could tell executives of the casualty companies that certain things will have to be done and they have to play fair or he will be the first one to go ahead and take the business out of their hands. The commissioner said he would give every company a chance to do the right thing and he did not want to imply that the casualty companies had not co-operated. It was only with their efforts and those of the agents that the ponderous machinery of the compulsory automobile liability act had been put across.

Refers to Agents' Examinations

Commissioner Monk referred to the examinations for agents and stated that since last August the companies had appointed 3,232 agents, of which some 1,254 had not shown up for examinations, testifying to the fact that a large percentage were not fit appointees. Of the 1,978 examined, 290 failed.

The commissioner urged the members to attend the forthcoming hearing on state fund bills in large numbers and with good speakers, as they have a perfect right to do so in defense of their business, "and there should be no modesty about it."

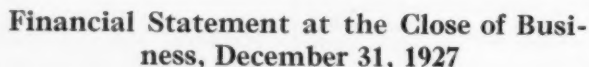
Downs Reports on Legislation

John W. Downs, counsel for the federation, said 70 bills on insurance matters have appeared in the present session of the legislature, 18 being on workmen's compensation and 52 on general business, not including life insurance. There are five investigations pending and three resolutions asking for others. Six state fund bills have been filed, of which two were for automobile liability, with two for workmen's compensation and one each for health insurance and unemployment. He said the state fund bill of the Federation of Labor would add \$2,000,000 to the benefits paid annually.

Hutchinson Extends Greetings

Secretary John T. Hutchinson of the Insurance Federation of America was present from Detroit and brought the greetings of the national body. Prof. David D. Vaughn of Boston University closed the luncheon with an inspirational talk on "The Spirit of America."

Frank M. Kinney of Springfield was elected president of the Massachusetts Federation and A. C. Oliver of Waltham secretary-treasurer, while John W. Downs was reelected counsel. Some 19 vice-presidents and 24 directors were also named at the business meeting preceding the luncheon.



Cash in Office and on Deposit.....	\$1,379,893.47
Bonds (Market Value)	1,241,512.99
Stocks (Market Value)	563,347.55
Collateral Loans	50,000.00
Real Estate Mortgages	1,066,489.00
Office Buildings and Other Real Estate (Market Value)	1,360,060.00
Premiums in Course of Collection.....	2,351,996.99
Judgments Against Reinsuring Companies.....	337,528.52
Due from Reinsuring Companies on Paid Losses.....	303,422.23
Due from Completed Public Work—(Federal, State and Municipal)	220,350.63
Deposit Workmen's Compensation Reinsurance Bureau, N. Y.....	53,135.90
Accrued Interest and Rents.....	131,623.82
Other Assets	134,386.70

Total Gross Assets	\$9,193,747.75
Less Premiums in Course of Collection (more than 90 days past due)	335,945.96

Total Admitted Assets	\$8,857,801.79
------------------------------------	-----------------------

Reserve for Unearned Premiums.....	\$3,282,736.75
Reserve for Claims.....	2,153,650.67
Reserve for Commissions.....	500,100.15
Reserve for Taxes and Expenses.....	287,434.13
Reserve for Reinsurance.....	24,842.13

Total Liabilities Except Capital.....	\$6,248,763.83
Capital Stock	\$1,200,000.00
Surplus	1,409,037.96

Surplus to Policyholders.....	2,609,037.96
Total Liabilities	\$8,857,801.79

C. S. COBB, President

NEW YORK, Feb. 22.—Disability insurance, as included in the life insurance policy under the disability clause, is once again coming to the fore as a problem of particular interest to actuaries and company officials. A few years ago the uncertainty in this phase of the business called forth an extensive investigation by the actuaries of the country, but at that time no definite recommendations were felt advisable. As the experience of 1927 is being summed up, company officials and actuaries are again somewhat alarmed at the situation and it is certain that the clause and its underwriting will be given the closest scrutiny during the coming year, and the policy of many companies may be changed.

This will be a matter of particular interest at the hearing of the New York insurance department Friday. The New York department is seeking to standardize the disability clause and effect some legislation in New York which will remove some of the dangers which now appear to be evident in connection with the writing of the disability clause. As Mr. Beha pointed out in his notice to the companies, the disability clause is in effect a non-cancellable health and accident contract. It is not only a non-cancellable health and accident contract, but it is one of a nature which even the accident and health companies have found it necessary to retire. There are now no accident and health companies writing a non-cancellable policy which covers through life. Furthermore, legislation has been effected to control non-cancellable health and accident insurance and establish a reserve basis, while the life companies have been operating without definite guidance in this connection.

In 1927 some of the companies encountered a surprising turn of events in connection with the disability clause. One company reported that its disability claims in 1927 were just twice the 1926 total. Another company reports that it lost \$150,000 on the disability clause last year, though it made up this loss on the double indemnity clause, so that the special features cared for themselves as a whole. The disability clause itself, however, has experienced somewhat the same result in many companies.

creases in charges for the disability clause in recent months. At least one company is considering the advisability of withdrawing the disability clause. All of the companies are closely watching this development.

The companies are particularly watching the experience since the widespread adoption of the three months clause, which classes all disabilities of three months as permanent and total. The actual experience in this regard is shown by one company which over a short period had a total of 5,618 disability claims approved, of which 2,511 or nearly one-half have recovered and are

no longer receiving payments. Under the three months clause practically one-half of the payments for total and permanent disability benefits were for only temporary disability cases. The clause was originated to provide for permanent and total disability and not for use as an accident and health policy and for this reason some offices are somewhat apprehensive of the results. Superintendent Beha of the New York department has outlined an elaborate questionnaire which he has sent to the companies, and the discussion of this questionnaire will bring forth valuable information at the hearing Friday. It will be the first step in a plan to standardize the disability clause.

to Atlanta, being accompanied by Fred Nesbitt, executive representative, visiting Haas-Howell, general agents. From there he went to Jacksonville, Fla., and then to Charlotte, N. C. In all he is spending three weeks in the south.

OKLAHOMA CITY, Feb. 22.—The state insurance board met three times the past week to consider the proposed increase in public liability rates. At Saturday's meeting it was decided to request an opinion from the attorney general as to whether the board has a legal right to act in the matter. The request for advanced rates was presented by the National Bureau of Casualty & Surety Underwriters. Board members are seeking further information regarding conditions surrounding this class of insurance in Oklahoma. Jesse G. Read, insurance commissioner and board member, says that the Oklahoma statutes are not clear as to the board's power to act in the matter.

The companies allege that the hazards have been greatly increased and that virtually all states in the Union have been allowed to increase rates. A blanket increase of about 12 percent is asked, according to A. L. Rourke, secretary of the board.

A conference of all representatives connected with the Dallas branch of the Travelers was held Feb. 16-17 for the purpose of discussing the various lines of insurance written by the three Travelers companies.

The home office representatives participating in the conference were D. J. Bloxham, John H. Eglof and W. E. Boyd, Jr., supervisors of the agency fields of the various lines written by the company.

H. B. Gengnagel, manager of the Dallas branch, presided at the meetings. Edward H. Shook and W. Scott Clark, in addition to Mr. Gengnagel, were the speakers from the Texas district.

The Hartford Accident & Indemnity of Hartford, has just issued a booklet called "Spray Coating—Its Hazards and Safeguards." This publication, which is to be mailed free upon request, is the result of a comprehensive investigation into the health and property hazards connected with the use of spray lacquers conducted by John B. Lamenzo of the company's research department. Frederick C. Russell of Hartford, whose popular articles on the automobile and radio industries have appeared in hundreds of newspapers throughout the country, collaborated with Mr. Lamenzo.

Harry S. Kaufman of New Orleans, who has been general agent of the Continental Casualty for all lines except fidelity and surety, has now taken the surety general agency and will represent the company therefore for all its lines.

FEDERAL SURETY STOCK BOUGHT BY EASTERN MEN

CONTROL OF COMPANY SOLD

**New York Syndicate Will Use Company
as the Nucleus for Building
Larger Structure**

The purchase of a controlling interest in the Federal Surety by a syndicate of New York bankers was approved at a meeting of stockholders last week. The announcement came from Vice-president W. L. Taylor. The stockholders have voted to increase the capital from \$725,000 to \$1,500,000 and to sell the \$775,000 increase to the New York syndicate. It will continue to operate from Davenport, and according to announcement there are no changes in the management in prospect.

Mr. Taylor declares that the purchasers intend to buy other companies, move them to Davenport and merge them with the Federal, thus using the Federal as a nucleus for a larger field of operation. The Federal Surety, he said, will keep its present name and it will continue as an Iowa corporation. Owing to a recent act of Congress no further private companies can take the name of "Federal" or "United States." The law is not retroactive and therefore the Federal Surety can continue its name.

RIGHT OF THE WIFE TO SUE HER HUSBAND

Bill in equity for cancellation of automobile liability policy to restrain recovery thereon and to temporarily enjoin further trial of an action at law brought by injured passenger against insured, the alleged grounds for equitable relief being conspiracy, fraud and collusion at trial of said action. The court rules as matter of law "that the wife has a right to sue her husband; that the husband as a witness has the right to admit that he was at fault, and therefore liable. Held that the wife suffered a serious injury due to act of insured was undisputed. The testimony of other witnesses tended to support the conclusion that his wife's injury was caused by his negligence. As there is neither a finding of fraud, nor conclusive evidence thereof, the order dismissing plaintiff's bill must be sustained. Maryland Casualty vs. Lamarre, Sup. Ct. N. H.

Minnesota Automobile Rates

The new automobile liability insurance rates for Minnesota will go into effect March 15. The rates became effective in almost all states Dec. 12. It has not been decided when the rates will go into effect in New Hampshire, as the insurance department has conducted a hearing on them.

Century's Indianapolis Move

The H. H. Woodsmall & Co. agency have been appointed general agents for casualty and surety lines in Indianapolis by the Century Indemnity.

Auto Insurance Active in Nebraska

OMAHA, Feb. 22.—The one casualty line that is flourishing generally in Nebraska, particularly in the larger towns in the state, is automobile liability. All the agencies are gratified with the rather rapid increase being shown in their automobile business. The monthly increase in percentage of car owners taking out liability and property damage coverage is attributed to the widespread publicity being given in the press to the increasing number of damage suits filed. This, with the rather intensive educational work that has been conducted, has popularized the insurance idea and lessened sales resistance appreciably. This business is handled almost altogether by stock companies, there being no reciprocals operating in this territory of any consequence.

JAY M. HOGLE TO OPEN INTERNATIONAL BRANCH

REPRESENTATION IS CHANGED

**Los Angeles Company Has Been in
Hodgkinson & Durfee General
Agency in Chicago**

Jay M. Hogle has been appointed resident manager of the International Indemnity of Los Angeles in Chicago. The company has been represented in Chicago in the general agency of Hodgkinson & Durfee, but now is going on the branch office basis.

Mr. Hogle recently resigned as Chicago manager of the American Employers after serving that company two years. He started in the insurance business with the Ocean in Chicago, serving as payroll auditor, supervising auditor and supervisor of agencies, for a total of about 12 years. He left the Ocean to join the American Employers.

Office Opens March 15

The branch office of the company will be opened at 1532 Insurance Exchange South March 15. Associated with Mr. Hogle in the new office will be the following:

W. J. Fenlon, assistant manager and superintendent of the claims department. He has been with the International for two years. Previously he was in the service of the Massachusetts Bonding and the Standard Accident.

J. A. Parrish will be general adjuster. He has been with the International since the company entered Illinois.

J. C. Jackson will be assistant general adjuster. Mr. Jackson has been with the International for four years. Before joining that company he was in the service of the Ocean and the London Guarantee.

The International Indemnity announced the appointment of Mr. Hogle this week through A. Hall McAllister, superintendent of agencies.

WOULD ALLOW INSURER TO BE SUED IN DAMAGE CASE

FRANKFORT, KY., Feb. 22.—By the provisions of a bill introduced in the legislature here by Representative Carey Graham of this city, right of action will be conferred in case of a tort or negligence to sue the insurance company indemnifying another corporation or person against loss or damage by reason of such tort or negligence, either jointly with such person so indemnified or separately. In case of suit against the insurance company, the venue and jurisdiction shall be the same as if the insured were sued for the tort or negligence of which complaint is made by the plaintiff.

Will Increase Its Shares

The Insurance Securities Company of New Orleans, which is the holding company for the W. Irving Moss institutions, will increase the number of shares of stock to 800,000 par value at \$10 each. There are now 500,000 shares of which there are outstanding 418,913. There is considerable buying and selling of this stock in investment channels. President Moss states that the stock will be placed at points where profit can be developed for the insurance companies.

Named Resident Vice-President

NASHVILLE, TENN., Feb. 22.—R. F. Jackson, well known Nashville insurance man, has been elected resident vice-president for Tennessee of W. S. Mays Company of New York City.

Whiteford S. Mays, formerly of Nashville, organized and is now president of the company. The company specializes in writing of purchasers' disability protection covering accident and health insurance on deferred payment notes for the purchasers of automobiles.

Mr. Jackson for several years has conducted a general agency in Nashville.

HUDSON CASUALTY IS ARRANGING TO EXPAND

WILL ENTER MORE STATES

**Capital Has Been Increased to \$1,000,000
Giving It Assets of
About \$2,000,000**

The first meeting of the new board of directors of the Hudson Casualty, held in Jersey City on Saturday, brought together all of the new forces interested in this company, 18 of the 20 directors being present.

Announcement was made that the increase in capital stock from \$500,000 to \$1,000,000 had been entirely taken up. This stock was recently offered to the stockholders at \$9 per share. There was considerable trading in the rights at a premium, up to the closing time. This is the second increase in the capital stock within the year. Its combined assets are nearly \$2,000,000. The plans submitted by the officers for immediate entry into New York, Pennsylvania, Connecticut and Delaware were approved by the directors. As soon as formalities are completed the company will start doing business in these states. It was decided to defer entry into other states until a later date. Announcement was made that the new offices in the Trust Company of New Jersey Building at Journal Square, Jersey City, would be ready for occupancy April 1.

STOKES WITH CHICAGO LLOYDS AS ITS UNDERWRITER

The Chicago Lloyds announces that effective March 1, Alfred E. Stokes will affiliate with that organization as casualty underwriter. Mr. Stokes for the past few years has been assistant manager in the western department of the Commercial Casualty.

By education a civil engineer from the University of Illinois, he entered the insurance field as an inspector in the engineering department of the United States Fidelity & Guaranty in 1914, later becoming underwriter with that company. He left to enter the military service in 1917, securing a commission as second lieutenant. Later at the end of the war, he was tendered a commission as captain in the reserve corps.

Returning from service he was for a few years assistant manager of the casualty department of Fred S. James & Co. in Chicago and later manager of the casualty department of Bartholomay-Darling Company of that city, leaving that organization to become assistant manager of the Commercial Casualty.

Mr. Stokes has a well-rounded and valuable training in all branches of casualty insurance.

Announce Spokane Appointment

BALTIMORE, Feb. 22.—The American Bonding announces the appointment of Ziegans, Davis & Comfort as general agents in Tacoma, Wash. This agency, which is one of the largest in the Pacific northwest was recently reorganized and two new insurance experts, A. B. Comfort and Edward W. Lindberg, added to its staff.

Mr. Comfort has been elected secretary of the corporation and will have charge of the surety bond department. Mr. Lindberg, who is one of the best-known marine underwriters on the Pacific Coast, heads the newly-established marine insurance department.

Branson Made Superintendent

E. B. Branson has been made superintendent of the automobile, plate glass and personal accident departments in the Philadelphia branch of the Hartford Accident & Indemnity. He formerly was special agent for the company in the southeastern Pennsylvania, New Jersey and Delaware field. He is succeeded in the field by Roland Blaine, who has been a counterman in the Philadelphia branch.

H. J. HARDER IS TO LOCATE IN CHICAGO

GOES WITH N. Y. INDEMNITY

**Leaves the Globe Indemnity as Executive Representative to Take
His New Western Post**

In advising of the appointment of Henry J. Harder as manager of the Chicago branch office of the New York Indemnity, Spencer Welton, president of the company, feels that it is now equipped "to give its agents and clients throughout the territory under its jurisdiction—Illinois, Indiana, eastern Iowa and southern Wisconsin—the type of service that will result in increased popularity and a desirable premium income from the field."

Mr. Harder has had nearly 30 years' experience in the casualty business, having started with the National Surety in 1899. Later he was appointed general agent at Seattle, Wash., for the Massachusetts Bonding, subsequently becoming its resident vice-president at Pittsburgh. His next association was as partner in the general agency of Johnson & Harder, retiring from the connection a year ago to join the head office staff of the Globe Indemnity of Newark as an executive representative, which post he now leaves to go with the New York Indemnity.

Stanley Maynard is the new vice-president in charge of the western work.

HEAR BILLS ABOUT MUTUALS

**Massachusetts Legislative Insurance
Committee Considers Statutes Regarding Casualty Companies**

BOSTON, Feb. 22.—A new feature of mutual insurance was brought out before the Massachusetts legislative insurance committee at its weekly hearing by H. P. Janisch of Chicago, counsel for the American Mutual Alliance, who appeared in support of senate bill 145, relative to dividends of domestic mutual casualty companies.

The bill would provide that any domestic mutual transacting business under any one of the eight or more clauses defining the lines which casualty companies may write may, from time to time, divide its risks into classes for the purpose of fixing and paying dividends by states, and/or by kinds of insurance, provided that (a) notice of intention to establish any such classification is filed with the commissioner of insurance prior to the issuance of policies pertaining thereto; (b) that any such classification shall include all such policies eligible to be included therein issued while such classification is in force; (c) that no such class shall be established unless its premiums are not less in amount than is required of a mutual casualty insurance company to qualify it to issue policies.

Would Differentiate

For the purposes of the law, it was stated, motor vehicles liability policies (compulsory liability insurance) may be deemed a different kind of insurance from other automobile insurance.

The legislative committee was interested to know why the bill should not allow further refinement of the motor vehicles liability policy, permitting of a classification by passenger, commercial or truck vehicles. The proponent of the bill saw no objection to this, except carrying the distinction too far.

Commissioner Monk objected to the bill because of certain features, although not opposed to the principle. He didn't like the geographical districts and believed the classifications should first have the approval of the insurance department. There was no other opposition.



FIRING HIM WON'T PAY THE LOSS

IT may soothe an employer's injured feelings to discharge the employee whom he has found robbing him, but it won't pay the loss. The only method whereby employers can protect themselves against the hazards of dishonesty is by placing their employees under adequate Fidelity Bonds. Fidelity Bonds (Honesty Insurance) are available in four forms designed to meet the needs of every business organization, large or small. They are: *Individual*, covering single employees, each in specified amounts; *Schedule*, covering several named employees under one form, each for a specified amount; *Position Schedule*, covering the "position" rather than the incumbent; *Blanket*, covering under one form every employee up to the full amount of the bond.

A Profitable Line

Fidelity Bonds constitute one of the most profitable lines any insurance agent can handle. Once on the books they stick and the coverage can frequently be increased on the anniversary dates. Full information about this or any other form of corporate suretyship is yours for the asking. Please address the Production Department.



FIDELITY & DEPOSIT COMPANY

of Maryland

BALTIMORE



FIDELITY and SURETY BONDS :: BURGLARY and PLATE GLASS INSURANCE

DO YOU WANT TO REALIZE ON YOUR AMBITIONS

You can do it by asking us for details on our new line of Health and Accident Contracts, both Commercial and Industrial. Highest immediate earnings and liberal renewals paid to District and General Agents.

Who can produce business
Write

**INCOME GUARANTY
COMPANY**

(Stock Company)

Drawer 422 South Bend, Ind.

The A & H Review
IS THE
**ACCIDENT AND HEALTH
MAN'S PAPER**

\$2.00 A YEAR

CHICAGO

C. L. HARRIS & COMPANY

Auditorium Garage Building, Cleveland, Ohio

GENERAL ADJUSTERS

RISK SURVEYS-AUDITS

Immediate Service at Any Point in Northern Ohio

"Notify our Closest Branch"

Akron Office—525 Second National Bank Building

Youngstown Office—504 Realty Building

Toledo Office—628 Nicholas Building

Columbus Office: 701 Outlook Building

WINZER & COMPANY

**CERTIFIED PUBLIC
ACCOUNTANTS**

SPECIALIZING IN
INSURANCE ACCOUNTING

29 South La Salle Street
CHICAGO

SOUTHERN SURETY GETS RID OF CREDIT LINE

BUSINESS IS UNPROFITABLE

**This Branch of Its Holdings Has Been
Sold to the American Credit
Indemnity**

DES MOINES, Feb. 22.—Sale of the credit insurance department of the Southern Surety to the American Credit-Indemnity is announced by Edwin G. Davis, secretary of the Southern Surety. The American Credit-Indemnity will retain the 20 employees the company employed in this department and continue the Iowa office in quarters occupied by the department in the Southern Surety building.

The desire of officials of the Southern Surety to develop major casualty and surety lines instead of further branching out, coupled with the fact that the credit department had proved unprofitable, was responsible for the sale, Mr. Davis explained. The credit line was established by the company four years ago. The American Credit is a pioneer in this branch of insurance writing this line exclusively for the last 30 years.

Officials of the New York company here making the deal were L. J. Noss, vice-president; Joseph H. Muller, assistant secretary; S. G. Maguire, assistant treasurer, and D. V. Wonders, also of the home office staff.

Would Amend New York Law

ALBANY, N. Y., Feb. 22.—Bills proposing six amendments to the present workmen's compensation law of New York prepared by Attorney General Ottinger were offered in both houses of the state legislature Tuesday. Their primary purpose is to reduce litigation over claims and extend the scope of the act to include all diseases resulting from hazardous employment. Failure to adopt the proposed amendments, in the opinion of the attorney general, would not only clutter the appellate court calendars but would impose hardships on thousands of deserving working men.

Attended St. John Wedding

Chairman W. B. Joyce, Vice-Chairman Joel Rathbone and Vice-President E. M. Allen represented the executive staff of the National Surety at the wedding of E. A. St. John, the company's president, to Mrs. Helen E. K. Dunbar, which ceremony took place at the home of the bride in New York City Tuesday.

Minneapolis Branch Is for Service

The western branch of the Norwich Union Indemnity, under the management of R. S. Chaloner, has opened the Minneapolis service office of the company at 604 National Bank building, placing Elwyn A. Wride in charge as field supervisor of Minnesota and northern Wisconsin territory. Mr. Wride was formerly special agent for the Norwich Union. Mr. Chaloner announces that the Minneapolis office is established for service only, to handle more speedily the rapidly increasing volume of business the company is writing in the territory. The Chicago office has supervision over Illinois, Indiana, Michigan, Wisconsin and Minnesota.

Goes With National Security

C. L. Lacy, special agent for a number of years of the Union of Indianapolis, has gone with the National Surety in Indiana, representing its forgery bond department.

Phoenix Indemnity in Michigan

The Phoenix Indemnity is now arranging to appoint a general agent in Michigan. The company is owned by the Phoenix Assurance of England. It is a very well managed institution. Michigan is in charge of O. H. Beyer, the western manager, located at 166 West Jackson boulevard, Chicago.

WORKMEN'S COMPENSATION

NO MONEY IN COMPENSATION

Business Not Profitable for Either Companies or Agents in Wisconsin, Local Men Assert

MILWAUKEE, Feb. 22.—Compensation insurance is the thorn in the side of the stock casualty companies operating in Wisconsin. Not only are the small premium risks unprofitable, but practically the entire compensation insurance system is a non-profit making venture for stock companies.

In the first place, there is so much competition from mutuals that stock companies can not get many of the most desirable risks. Mutuals have a number of industries well in hand in the state and write around 60 percent of the business, it is said. Where stock companies are writing compensation insurance, many of them are reluctant to accept this business from agents unless it is accompanied by the liability insurance of the firm or industry covered. Other companies do not adhere so strictly to this rule, and will take a fair amount of compensation business without the liability.

Agents do not object to the stock companies' program of writing compensation insurance, but are disappointed when they find it difficult to place a risk they have written. They are also finding out that there is a good deal of "grief" connected with compensation insurance and that the risk must be serviced throughout the entire year, thus resulting in an investment of valuable time to the agent. One of the reasons for the development of liability lines among the local agents is the fact that they can make more profit, as commissions are better than they are on the compensation insurance, and they do not have to

render the great amount of service.

Municipal risks are regarded as being very unprofitable in the compensation field, one branch office pointed out. It is the custom in many cities and towns to put old men on the city payroll rather than pay them at the poorhouse. When these old men get hurt, it takes a long time for the injury to heal and they are just as liable to die as not. This branch declared that when such an old municipal employe gets hurt, it just about means that he will draw compensation for the rest of his life.

Compensation "Unwanted Child"

OMAHA, Feb. 22.—Compensation insurance continues to be an unwanted child in Nebraska. Not one agency in Omaha has found it a profitable line. The difficulty seems to lie principally in the inability to define successfully the limits of compensation policies, and in the unexpected development of hazards not contemplated in the original contract. The small premium cases are more unprofitable than the larger ones. Some agencies are evading this type of business as much as possible, unless there can be obtained with it some other kind of business that is more profitable, such as fire insurance. Other companies have set a minimum premium of \$200, and still others \$100, in the hope of better stabilizing the situation.

Compensation Exchange Club Topic

BAY CITY, MICH., Feb. 22.—Alon Carter of the Travelers addressed the Bay City Exchange Club here last week, dealing mainly with compensation business. He pointed out that the companies have as yet been unable to arrive at an accurate rate for this type of business. Eagerness to favor the injured laboring man, charged against officials administering the law, is one of the factors which hits the carriers hard, it was intimated, while numerous frauds which are

successfully perpetrated to mulct the companies of large amounts were also cited. The speaker appealed for accident prevention as paying huge dividends to the employer no matter what his insurance coverage. "It costs the employer \$4 to every \$1 paid by the insurance company," he said, "in every accident case arising. The slowing up of work at the plant, the loss of time by other workmen, and the cost of filling the injured man's place must all be considered."

Would Include Occupational Diseases

LANSING, MICH., Feb. 22.—Despite the fact that the 1927 legislature made a number of concessions to labor in the matter of liberalizing the workmen's compensation act, there are indications that as vociferous a demand as at the previous session will be put forth in behalf of further changes at the session in 1929. The next modification in the law to be sought, according to a vote taken at the annual convention of the Michigan Federation of Labor, held in Detroit last week, will be the addition of occupational diseases to the present list of compensable accidents.

Would Revamp Kentucky Law

FRANKFORT, KY., Feb. 22.—Representative Harry J. Meyers of Covington has introduced House Bill 620, to create a new workmen's compensation board and to change the entire workmen's compensation law. It was referred to the committee on compensation for industrial injuries.

Colorado Fund Manager Dies

Funeral services were held last week at Denver for Thomas P. Kearney, for the past eight years manager of the Colorado state compensation fund. He had been in failing health for several years. Before going to Colorado, Mr. Kearney for many years was in the actuarial department of the Travelers. He was a member of the Casualty Actuarial Society and had many friends among officers of eastern casualty companies.

Howard W. Redding has been appointed to succeed Mr. Kearney as manager of the Colorado fund. Mr. Red-

ding has been identified with the fund's work for 12 years. Previous to that he was in private insurance work and for several years was with the Maryland Casualty at Birmingham, Alabama.

Virginia Mine Accidents

RICHMOND, VA., Feb. 22.—Fatal and non-fatal accidents in Virginia coal mines were more numerous the last 12 months than in the preceding year, according to the annual report of John H. Hall, commissioner of labor and industrial statistics. There were 56 fatal accidents, compared with 49 the year before, the report shows. This is an increase of 14 percent. There were 1,529 non-fatal accidents, a slight increase over the preceding year. Operators of mines, according to Commissioner Hall, are evincing more interest in first aid and safety work, and it is his belief that this will result in a reduction in accidents in the future.

Shows Industrial Accident Cost

MILWAUKEE, Feb. 22.—At least \$4 additional are expended by the employer for every dollar paid out in compensation and medical treatment in the incidental costs of an industrial accident, H. W. Heinrich of the Travelers told the all-trades section of the foremen's safety school at its last meeting here. He estimated direct costs in compensation of accidents in the United States at \$2,500,000,000, and he declared that since the manufacturers pay four times this amount themselves, it is clearly evident that accident prevention is good business.

Pneumonia from Exposure Not Accident

ST. PAUL, Feb. 22.—A city fireman who suffers exposure in the line of duty, develops pneumonia and dies, does not come within the meaning of the Minnesota compensation law, the Minnesota Supreme Court holds, affirming the finding of the industrial commission. The Minnesota law defines as accident, the court says, "as an unexpected or unforeseen event, happening suddenly and violently and producing at the time injury to the physical structure of the body."



**CASUALTY
FIDELITY AND SURETY
TREATY REINSURANCE**

**GENERAL
REINSURANCE CORPORATION**

E. H. BOLES, PRESIDENT

80 JOHN STREET

NEW YORK, N. Y.

WITH BURGLARY UNDERWRITERS

PAYROLL BANDITS ARE ACTIVE

Three Good Sized Losses Suffered in Chicago in One Week—Interior Jobs Show Decline

Payroll bandits had a good week in Chicago to the time this issue goes to press, with three considerable losses and a number of smaller ones reported. The three large losses were: McLennan Construction Co., \$10,000; Underground Construction Co., \$8,000; Case & Martin Pie Bakeries, \$4,800.

Payroll robberies, bank holdups and forgery losses have kept the Chicago field in a stir for the last three months but have had the effect also of stimulating business on the part of the casualty field concerned with these lines.

Through cooperative surety, bank and police action bank burglaries and robberies have been reduced in number and in loss totals, but outside robberies still are frequent. In view of the facts it would seem that when inside jobs are stopped, crooks go out onto the street but still stay in business.

Casualty and surety companies have been urging their agents to concentrate on some of the lines affected by Chicago's largest recent losses. The agents have responded and business for the last several months has shown healthy increase.

Wisconsin Burglary Business Active

MILWAUKEE, Feb. 22.—Sales of burglary and robbery insurance are on the increase in Wisconsin, burglary in particular. Some companies are asking their agents to get the burglary policies when they write holdup insurance on banks. Burglary insurance is said by some to be an undeveloped line in Wisconsin, but the good increases made by practically all companies and agencies the past year indicate that the agents are taking advantage of this opportunity for enlarging their premium volume.

Residences are being covered with

burglary insurance as they never have been before. The experience on bank losses and residence and store losses is described as being fair to good, generally good. Filing stations have a bad experience record, but the experience on the rest of the business is good enough to over-balance these losses.

O. K. Use of Stolen Money

COLUMBUS, O., Feb. 22.—The Ohio Supreme Court has ruled that stolen money found on the body of a dead robber may be used to pay his funeral expenses and other costs of administering his estate. The case was that of V. C. Stewart, who was killed at Chillicothe after the robbery of a branch of the Citizens Trust & Savings Company in Columbus several years ago, when \$4,051 was taken and \$2,004 was found on his person. Administrators used \$745 of the money for funeral expenses and turned the rest over to the Fidelity & Deposit, insurer of the robbed bank, which sued for the rest but lost in the courts.

Form Farm Safety League

Because of the many thefts and depredations to which farmers throughout Indiana have been subjected, the "Indiana Farmer's Guide," an agricultural paper published at Huntington, Ind., is organizing the Indiana Farm Safety League, designed to safeguard farm homes against thieves and crooks. Members will be given tin signs to be displayed in front of their homes as a warning that criminal acts against the member will be prosecuted vigorously.

Associated Banks Lose Little

According to A. M. DeVoursney, manager of the protective department of the Wisconsin Bankers' Association, banks that are members of the association lost only \$315 to burglars in 1927 and suffered no robbery losses. The Anchor State Bank of West Milwaukee lost \$5,608 to burglars in 1927, but the bank, according to Manager DeVoursney, was not a member of the association at the time of the loss.

personal agency in southern New Jersey and the county of Philadelphia. A. C. Bertholon, who has had several years experience in the home office of one of the large casualty companies, thereby obtaining a wide experience in accident and health insurance, succeeds Mr. MacGehean as district manager at Newark.

National L. & A. Promotions

O. L. Wilhoit of Lexington, Ky., and B. G. McAllister of Houston No. 2 have been appointed superintendents by the National Life & Accident in their respective districts.

Parker Elected Director

Ira S. Parker, auditor and assistant secretary of the Great Northern Life, has been elected to the board of directors of that company. Mr. Parker has been with the Great Northern Life for six years, entering the service of the company as auditor and in August, 1923, was made assistant secretary as well.

New Company at Bloomington

The Peoples Mutual Casualty has been organized at Bloomington, Ill., to write health and accident insurance. Dr. T. V. Watson is president of the company, which has been in process of organization for the last year and which a month ago had 500 applications on file. Frank Donovan is vice-president; William Hayden, second vice-president; W. L. Callahan, secretary, and Carl Burghardt, treasurer. The company will specialize in industrial business and principal branches will be in Decatur, Pekin, Clinton and other industrial centers along the Chicago & Alton railroad.

Urges Compulsory Health Insurance

MILWAUKEE, Feb. 22.—Compulsory health insurance for every person was advocated in an address here last week

by Fred M. Wilcox, chairman of the Wisconsin Industrial Commission. He spoke before a conference of health and social service workers. He pointed out that last year \$5,000,000 had been paid to injured workers through arbitration by the compensation insurance board of the state.

Supreme Casualty's Figures

The Supreme Casualty of Milwaukee reports that gross premiums for 1927 were \$98,165, compared to \$92,466 the year before. The loss ratio was only 32.65 percent, compared to 42.88 percent in 1926. The expense ratio was 12.61 percent less than the previous year.

Crawford Is Division Manager

D. W. Crawford of Nashville, Tenn., has been appointed division manager for the American Bankers and has been placed in complete charge of the company's affairs in southern territory. Mr. Crawford has been in insurance work for the last 20 years. He was formerly associated with the Life & Casualty of Nashville.

Withdraws Indemnity Accumulations

Accumulations on weekly indemnity are withdrawn from all accidents by the Travelers, effective March 1. The riders discontinued are AA-1, MD-4, CF-3 and CF-25. Accumulations on lump sum death benefits are not affected.

Accident Notes

Wiley Pendleton, manager of the life insurance department of R. B. Jones & Sons, Kansas City, Mo., has been made manager of the accident and health department as well.

The Southern of Nashville, which writes ordinary and industrial life, health and accident insurance, has been licensed in Oklahoma, with Roy Crist of Tulsa as general agent.

AMONG SURETY MEN

LOSSES ON BANKERS BONDS

Surety Companies Are Complaining of Their Experiences on the Blanket Forms for 1927

Some companies declare that their 1927 results on bankers blanket bonds were not at all satisfactory. This was particularly true in sections of the west where there were many holdups. The holdups take place in the branch or outlying banks of cities or in the smaller cities and towns where robbers can make a quick getaway. For instance, a few days ago there was a bad holdup at Washington C. H., Ohio. Detroit had a bad record on its branch banks for holdups. The holdup hazard is one that is causing much apprehension on part of surety officials because there seems to be no way to combat it.

Many Fraudulent Check Losses

In the large city downtown banks there have been a number of losses through fraudulent checks. Surety men declare that bank tellers and officials are not cautious enough about signatures. They take entirely too many chances. The result of the experience on bankers blanket bonds is that many companies are reducing their own retentions. They are not exposing themselves to the liability that they have in the past.

Takes Up Surety Lines

PITTSBURGH, Feb. 22.—Heeding the urging of many of its agents, the National Union Indemnity has entered the fidelity and surety field and henceforward will write both lines in addition to the various casualty branches it has previously been engaged in. The new department is in charge of Paul Berg-haus. He will shortly address the field representatives, pointing out the numerous avenues open for securing both fidelity and surety bonds and the procedure to be followed by agents in their handling.

PROVIDES RATE REGULATION

Bill Giving Authority to Corporation Commission Reported Out by Virginia Legislative Committee

RICHMOND, VA., Feb. 22.—The Parker-Hall bill, authorizing the state corporation commission to regulate surety bond and fidelity rates, was reported out by the house committee on insurance and banking after R. R. Gilkey, secretary of the Surety Association of America, and other insurance men, had addressed the committee. Mr. Gilkey did not oppose supervision by the corporation commission but he urged that rate-making be entrusted to a bureau of experts. Delegate R. R. Parker, one of the patrons of the bill, retorted that the commission could find expert advice if it needed it.

Robert Lecky, Jr., Richmond agent, told the committee that the reason that rates on bonds of county treasurers had been advanced was these officials did not have what he termed a yearly settling day. Consequently, owing to leniency toward friends, they were often in arrears. There is another bill pending in the assembly permitting county treasurers to give personal instead of corporate bond as they are required to do under the present law.

Mutual casualty companies may do a fidelity and surety business in Virginia if a bill pending in the legislature goes through. The bill provides that in order to transact such a business the companies shall have a surplus above all liabilities, including reserves, of not less than \$500,000. When it came up before the house committee on insurance and banking a few days ago it was referred to a subcommittee for further study. Stock company representatives urged at the hearing that these companies be required to put up a deposit, just as their companies do.

Surety's Obligation Primary

Judgment in favor of Charles O. Austin, Texas banking commissioner,

ACCIDENT AND HEALTH

TEMPLEMAN AGAIN AT HEAD

Maryland Casualty Man Re-elected Chairman of Bureau of Personal Accident Underwriters

NEW YORK, Feb. 22.—F. L. Templeman of the Maryland Casualty was re-elected chairman and F. Robertson Jones, secretary-treasurer of the Bureau of Personal Accident & Health Underwriters at the annual gathering in this city. At the same time the following named companies were chosen members of the governing committee: Connecticut, General Life, Travelers, Continental Casualty, Metropolitan Life, Aetna Life, Royal Indemnity, Ocean Accident and United States Casualty. Fifty-three companies are now members of the bureau, the Glens Falls Indemnity, Massachusetts Casualty, Northern Life and the Republic Casualty having joined within the past year.

Twentieth Century in Ohio

The Twentieth Century Life of Chicago has received its Ohio license. J. C. Connor of Columbus is appointed general agent there. There was considerable battle over the application of this company last year but the Ohio department has admitted it on its new annual statement.

Elected Vice-President

Jim G. Ferguson has been elected vice-president of the Continental Life of St. Louis. Mr. Ferguson has been man-

ager of the accident and health department of the company for several months. He became affiliated with the Continental about two years ago. Mr. Ferguson was formerly state commissioner of mines, manufactures and agriculture of Arkansas.

Ruling on Accumulation

ST. PAUL, Feb. 22.—The Travelers Equitable of Minneapolis has won a reversal in a case involving an accumulation benefit. In its decision on appeal of the Travelers Equitable, the Minnesota Supreme Court says:

"A policy of accident insurance provided for an accumulation benefit in case the policy should be maintained in continuous force by the payment of the premiums on or before the dates due for the required period. The period immediately preceding the accident giving rise to the cause of action was interrupted by a premium delinquency for four days. The premium was finally paid and accepted subject to all the terms and conditions of the policy. Notwithstanding that the policy was reinstated, there was no waiver of the condition that the policy had to be kept in continuous force 'by the payment of the premiums on or before the dates due.' In consequence there can be no recovery of the accumulation benefit."

Bertholon Succeeds MacGehean

J. J. MacGehean, who has developed a very successful agency at Newark, N. J., for the accident and health department of the General Accident, has been for some time anxious to develop business more closely in contact with the home office and will hereafter devote his time and energy to the development of a

against the Southern Surety for \$4,904 on a surety bond was upheld by the court of civil appeals on the ground that the surety company's obligation was primary. The facts in the case were: Richard Ready, cashier of the First Guaranty Bank of Era, Tex., was bonded by the Southern Surety for \$5,000. While the bond was in force the cashier misappropriated funds. The bonding company notified Commissioner Austin to bring suit against the cashier for recovery. This, surety men say, was in violation of the principle that a surety company's obligation is primary and that no third person, such as the banking commissioner in this case, is under obligation to try to recover funds for which a surety has made itself responsible.

Writes Big Kansas City Bond

KANSAS CITY, MO., Feb. 22.—A contract bond covering an addition of 14 stories to the present 14-story building of the Southwestern Bell Telephone Company in Kansas City has been signed by the Central Surety of Kansas City. The contractor is the Swenson Construction Company of Kansas City and the contract price is \$798,572. The Central Surety has also executed a bond covering steel erection on this project, the contractor on this portion of the work being the St. Louis Steel Erection Company of St. Louis.

George O. Foy's New Position

George O. Foy has been appointed manager of the bonding department of the Central West Casualty branch office in Chicago under General Manager Armstrong Crawford. Mr. Foy has been associated during the last 18 years with the Commercial Casualty, London Guarantee & Accident, New Amsterdam Casualty and Illinois Surety. He is organizing the bond department for the company in Chicago.

Favors Corporate Bonds

ST. PAUL, Feb. 22.—The League of Minnesota Municipalities has taken a stand in favor of bonding all municipal treasurers in the state by authorized

surety companies rather than by having local men go on their bond.

"We recommend unqualifiedly," the announcement states, "that all municipal treasurers be placed under a surety bond by a surety company authorized to do business in this state and that the municipality pay the premium on the bond."

Report Expansion in Surety Business

MINNEAPOLIS, Feb. 22.—There is a decided expansion at this time in the surety business in Minnesota, according to R. Brooke Thomas, assistant manager of the United States Fidelity & Guaranty, a line which is bound to develop throughout the state. What is needed most of all at present is an educational campaign, he said, to show the public the value of corporate surety in preference to the practice of obliging persons to affix their signatures to papers involving their personal fortunes. More and more attention is being paid to casualty and surety business, offices here report.

Surety Case Decided

G. C. Sec. 3333 provides that "such justice and his sureties shall be liable as surety for any neglect of duty or illegal proceedings, on the part of such constable so by him appointed." Held that there is no provision in the law requiring a constable appointed for a special purpose to give a bond. Hence the defendant Kimball could not be liable for nonfeasance in office for failure to require a bond from a constable appointed for a special purpose, when no bond is required. It being clear that the appointing of a special constable is a judicial and not a ministerial act and since the law provides that the penalty of the bond has application only to ministerial and not judicial acts, it follows that defendant Kimball and his sureties are not liable on his bond as such justice for such act and that the petition therefore does not state a cause of action for misfeasance in office. *Rose Co. vs. Kimball*, Ct. of Appeals, Ohio, 9th Dist.

Bininger & Greene have been given the Brooklyn agency for the Constitution Indemnity.

PERSONAL GLIMPSES OF CASUALTY MEN

Thomas L. Bean, who joined the staff of the Globe Indemnity as superintendent of agents, has already taken up his new duties and is outlining a vigorous campaign for the development of the company's already extensive field force. Mr. Bean is thoroughly at home in dealing with local agents, having been a solicitor himself before assuming the

and more recently served as vice-president and agency director for the New York Indemnity. The Globe Indemnity is one of the most progressive and successful corporations in the casualty field.

Miss Mary E. Heffron, for many years assistant secretary of the Continental Casualty at its head office in Chicago and its purchasing agent, died last week. In point of years of service Miss Heffron was one of the two or three oldest employees, having a continuous service record of over 40 years. Her insurance experience therefore dates back to the early beginnings of the casualty business and the very inception of the activities of the Continental Casualty and its predecessors. Beginning service in 1886 as an errand girl in the offices of the Metropolitan Accident of Chicago, one of the companies afterwards merged into the Continental, she rose steadily in importance of her work. For a considerable time she acted as private secretary to President H. G. B. Alexander, until almost 20 years ago when she became purchasing agent.

William J. Lewis, former vice-president of the Detroit Fidelity & Surety, committed suicide a few days ago by shooting himself. He was stopping at the Addison Hotel in Detroit. Mr. Lewis was 39 years of age and was well known among surety men.

Frank M. Chandler of Chicago, who was recently appointed assistant manager of the Employers Liability and affiliated companies there, has taken his new office in the American Employers quarters in the Federal Reserve Bank building where he will be until May 1, when added space can be secured by the Employers Liability adjacent to its present offices in the Insurance Exchange.



THOMAS L. BEAN
Superintendent of Agents Globe
Indemnity

direction of others. He was an agency supervisor for the Globe Indemnity some five years ago, subsequently becoming vice-president of the Everts-Tremaine-Flicker Company, general agents for the company at Cleveland,

THE METROPOLITAN CASUALTY INSURANCE CO. OF NEW YORK

Chartered 1874

J. SCOFIELD ROWE, President

HOME OFFICE, 55 FIFTH AVE., NEW YORK

FINANCIAL STATEMENT, DECEMBER 31, 1927

Admitted Assets

Stocks, Bonds and Mortgages.....	\$11,544,181.23
(Market Value)	
Interest Due and Accrued.....	94,622.33
Cash on Hand and in Banks.....	1,781,085.50
Premiums in Course of Collection.....	1,725,314.58
(Not Overdue)	
All Other Assets.....	150,755.72
	\$15,295,959.36

Liabilities

Reserve for Unearned Premiums.....	\$ 5,407,814.82
Reserve for Losses.....	3,992,094.26
Reserve for Commissions.....	404,835.25
Reserve for Taxes and Expenses.....	280,003.10
Voluntary Contingent Reserve.....	200,000.00
Capital Stock.....	3,000,000.00
Surplus.....	2,011,211.93
	\$15,295,959.36

[SURPLUS TO POLICYHOLDERS
\$5,011,211.93]

The Story of Metro-Surance

Year	Net Premiums	Admitted Assets	Reserves	Surplus to Policyholders
1923.....	\$ 1,290,708.45	\$ 2,269,766.16	\$ 825,200.43	\$1,444,565.73
1924.....	3,214,138.86	3,988,435.20	2,213,985.91	1,774,449.29
1925.....	6,516,174.50	7,222,315.95	4,639,529.09	2,582,786.86
1926.....	10,334,276.96	12,796,275.01	8,042,220.26	4,754,054.75
1927.....	11,471,202.29	15,295,959.36	10,284,747.43	5,011,211.93



At that time the Employers Liability, American Employers and Employers Fire will have their offices consolidated and enough space will be provided for the added activities.

William M. Wolff, resident vice-president of the Fidelity & Deposit at Mil-

waukee, and Mrs. Wolff have returned from a trip to the home office at Baltimore, and to Florida and Havana. Mr. Wolff attended the conference at the home office and then visited in the south. He described his trip at the meeting of the Surety Underwriters Association of Milwaukee last Friday.

NEWS OF COMPANIES

New Hampshire Mut. Liab.—Assets, \$1,055,356; unearned premiums, \$217,270; unpaid claims (except liability), \$57,953; reserve for liability losses, \$280,606; cash capital paid up, \$200,000; surplus, \$128,357.

Experience on 1927 business:

	Prem.	Losses
Auto liability	\$683,517	\$204,850
Other liability	9,526	281
Surety	2,537	596
Auto prop. damage	253,762	89,018
Auto collision	22,337	11,654
Totals	\$971,682	\$306,401

Wisconsin National Life—Assets, \$5,280,229; unearned premiums, \$14,755; unpaid claims, \$6,607; commissions, brokerage and other charges due, \$658; capital, \$400,000; surplus, \$367,603.

Experience on 1927 business:

	Prem.	Losses
Accident and health	\$5,280,229	\$59,443

American Motorists, Ill.—Assets, \$775,869; unpaid claims (except liability and workmen's compensation), \$8,343; reserve for liability losses, \$1,823; reserve for workmen's compensation losses, \$17,606; commissions and reinsurance premiums, \$73,648; capital, \$350,000; surplus, \$374,449.

Lumbermen's Mutual Cas., Ill.—Assets, \$6,928,216; unearned premiums, \$2,274,392; unpaid claims (except liability and workmen's compensation), \$211,400; reserve for liability losses, \$1,335,813; reserve for workmen's compensation losses \$771,963; commissions, taxes and expenses due, \$275,973; voluntary reserve, \$850,000; surplus, \$1,208,673.

Experience on 1927 business:

	Prem.	Losses
Accident	\$38,465	\$11,292
Auto liability	3,490,953	1,128,042
Other liability	125,016	25,473
Workmen's comp. ..	1,340,563	679,594
Fidelity	21,071	8,129
Plate glass	75,855	20,250
Burglary and theft ..	71,005	18,262
Auto prop. damage ..	1,373,421	410,304
Auto collision	172,455	60,154
Other P. D. and Coll.	9,320	4,493
Totals	\$6,718,131	\$2,365,997

St. Lawrence Life, N. Y.—Assets, \$39,707; unearned premiums, \$2,336; unpaid claims (except liab.), \$697; reserve for liability losses, \$1,011; surplus (not including capital), \$35,662.

Experience on 1927 business:

	Prem.	Losses
Accident & health	\$51,649	\$13,409

N. Y. Safety Reserve Fund—Assets, \$37,632; unearned premiums, \$2,273; unpaid death and health and accident claims, \$1,225; unpaid bills, salaries, etc.,

\$200; taxes due or accrued, \$443; reserve under section 205 New York insurance law, \$5,320; surplus, \$28,168.

Experience on 1927 business:

	Prem.	Losses
Accident & health	\$56,093	\$9,605

Illinois Mutual Cas.—Assets, \$99,205; unearned premiums, \$11,703; unpaid claims, \$11,361; commissions, brokerage and other charges due, \$826; surplus, \$75,314.

Experience on 1927 business:

	Prem.	Losses
Accident	\$196,406	\$39,465
Health		41,617
Totals	\$196,406	\$81,082

U. S. Mutual Liab., Mass.—Assets, \$699,400; unearned premiums, \$99,130; reserve for liability losses, \$28,718; reserve for workmen's compensation losses, \$272,205; surplus, \$195,218.

Experience on 1927 business:

	Prem.	Losses
Auto liability	\$50,791	\$15,422
Other liability	14,268	
Workmen's comp.	198,593	92,492
Totals	\$263,653	\$107,914

Detroit Fidelity & Surety—Assets, \$4,503,132; unearned premiums, \$864,882; unpaid claims, \$349,450; commissions, brokerage and other charges due, \$67,667; capital, \$2,000,000; surplus, \$1,102,798.

Experience on 1927 business:

	Prem.	Losses
Fidelity	\$132,125	\$39,951
Surety	1,209,942	529,240
Totals	\$1,342,068	\$569,192

Southern Life & Health, Ala.—Experience on 1927 business:

	Prem.	Losses
Accident & health	\$725,808	\$332,186

American Liability—Assets, \$414,773; unearned premiums, \$93,607; unpaid claims (except liability), \$18,826; reserve for liability losses, \$58,368; commissions, brokerage and other charges due, \$6,413; capital, \$200,000; surplus, \$34,790.

Experience on 1927 business:

	Prem.	Losses
Accident & health	\$50,217	\$18,624
Auto liability	82,357	14,983
Auto. fire	15,908	3,441
Auto. theft	26,715	6,987
Auto. prop. damage ..	40,873	14,818
Auto. collision	15,059	8,790
Auto. tornado	530	18

United States Guarantee—Assets, \$4,928,256; unearned premiums, \$988,322; unpaid claims, \$220,875; reserve for liability losses, \$363,850; commissions, brokerage and other charges due or to

become due to agents on policies effected after Oct. 1, 1927, \$24,611; capital, \$1,000,000; surplus, \$1,809,874.

Experience on 1927 business:

	Prem.	Losses
Auto liability	\$448,010	\$301,993
Fidelity	343,965	90,024
Surety	309,631	21,038
Burg. and theft	205,306	58,944
Auto. prop. damage ..	114,704	65,146
Totals	\$1,421,667	\$537,195

Vermont Accident—Assets, \$30,330; unearned premiums, \$1,652; unpaid claims, \$3,299; commissions, brokerage and other charges due, \$1,343; capital, \$10,000; surplus, \$14,035.

Experience on 1927 business:

	Prem.	Losses
Accident & health	\$36,308	\$14,351

Union Mutual Casualty—Assets, \$287,982; unearned premiums, \$148,401; unpaid claims, \$87,059; commissions, brokerage and other charges due or to become due to agents on policies effected after Oct. 1, 1927, \$17,478; surplus, \$20,156.

Experience on 1927 business:

	Prem.	Losses
Accident & health	\$467,318	\$132,030

American Surety Co.—Assets, \$21,883,986; unearned premiums, \$6,661,384; unpaid claims, \$3,841,803; commissions, brokerage and other charges due or to become due to agents on policies effected after Oct. 1, 1927, \$318,670; capital, \$5,000,000; surplus, \$5,100,238.

Experience on 1927 business:

	Prem.	Losses
Fidelity	\$4,700,391	\$1,619,067
Surety	3,888,832	735,614
Plate glass	12,167	221
Burglary and theft ..	949,771	316,761
Totals	\$9,551,162	\$2,671,664

Factory Mut. Liability, R. I.—Assets, \$2,880,531; unearned premiums, \$522,486; unpaid claims, \$65,614; reserve for liability losses, \$786,186; voluntary reserve, \$50,000; commissions, brokerage and other charges due or to become due to agents on policies effected after Oct. 1, 1927, \$21,882; cash guarantee fund paid up, \$250,000; surplus, \$1,168,226.

Experience on 1927 business:

	Prem.	Losses
Auto liability	\$860,320	\$144,056
Auto. prop. damage ..	312,985	62,221
Auto. collision	143,786	29,249
Totals	\$1,317,092	\$235,527

TO HAVE MODIFICATION IN RATING SYSTEM

(CONTINUED FROM PAGE 41)
submit it to the coal mine regional committee for consideration.

Revision of Rate Making

Concluding, Mr. Leslie said: "The events of the past year are somewhat overshadowed by the impending consideration to be given to a revision of the existing rate making and statistical procedure in the light of the new principles

involved in the recent decision of the New York insurance department throughout the year. The so-called 'small risk' problem has been lurking in the background of all our activities. Through a chain of circumstances the development of a national program has lagged behind the adoption of a specific program for a specific state, viz., New York.

New York Plan to Be Used

"While this may seem illogical at first glance, upon more mature consideration it will be found that the nature of this particular problem is such that it is more logical to work out a solution for some specific state, which can be used as the basis of a national program, than it is to deal with the country as a whole in the development of such a program. In other words, the proper approach to this problem is from the specific to the general, rather than from the general to the specific. New York, both because of its premium volume and because of the pronounced evidence of the differential in cost between large and small risks, was the ideal state for a detailed and critical examination of proposed remedies.

Referred to Committee

"The reference of this subject by the superintendent of insurance of New York to a specially created conference committee permitted a more disinterested and hence more satisfactory consideration of the problem than would have been possible under the auspices of the National Council or of any other single rating organization.

Satisfactory Situation Revealed

"Examination of manual rate levels in the light of current loss ratio data for all carriers reveals a very satisfactory situation for the country as a whole. Therefore if the principles adopted in New York are incorporated in a national program and become effective to the extent they are applicable in each of the states, the manual rate levels should become the collectible rate levels. The carriers, both by classes and as a whole, should be in a more favorable position as respects the handling of compensation insurance than at any time since 1920.

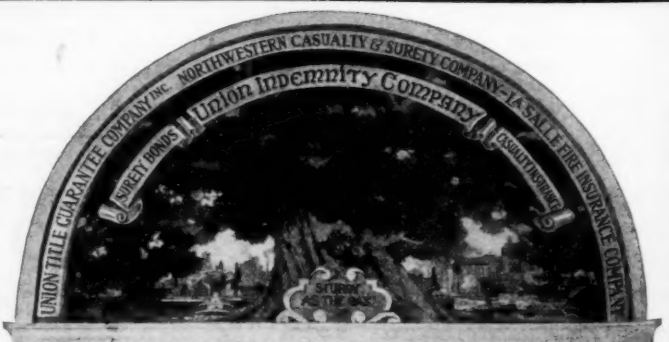
Struggle for Five Years

"It is just five years since the reorganization of the National Council. The history of the entire five years is the story of a continuous struggle to establish the compensation business upon a self-supporting basis. Obstacles of every conceivable sort have beset the path toward our goal. The patience of many has been sorely tried. But, at last, it would appear that the goal is nearly reached. It is our profound hope that such changes as may be made in the country-wide rate making procedure at this time, based upon the principles adopted in New York, will complete the process of rehabilitation through which the compensation business has been going."

New Amsterdam

Casualty Company

A Progressive
Surety and Casualty Company



Union Indemnity Company

NORTHWESTERN CASUALTY AND SURETY COMPANY

EXECUTIVE OFFICES: Union Indemnity Building, New Orleans
EASTERN DEPARTMENT: 100 Maiden Lane, New York

BEHA GIVES VIEWS ON CASUALTY LINES

(CONTINUED FROM PAGE 41)

risks. A conference committee representing all classes of carriers—stock, mutual and state fund—was appointed to investigate the matter and report its findings to me. The report of this committee recommended several important changes in the rate making procedure. After a close study of these reports (majority and dissenting reports) same were accepted after material modifications and the rating organization is now engaged in putting into effect a new rating procedure which it is expected will more equitably distribute the cost of this class of coverage.

Compulsory Insurance on Motor Vehicles

"Section 67a of the insurance law, effective July 1, 1927, conferred on the superintendent of insurance the duty of approving the adequacy of premium rates and rules for coverage required by the highway law. During the year considerable progress was made toward placing this class of coverage on a sound economical basis. The costly switching of business during the current policy year has been eliminated. A graduated scale of rates was approved to permit the insurance carriers to collect a higher rate for fleet operation of taxicabs more commensurate with the greater hazard involved. Many complaints have been received from fleet operators of their inability to obtain coverage even at the increased rate. This department has taken a firm stand against permitting the companies to charge higher rates than those approved, first, so as to compel the companies themselves to exercise the utmost economy in the transaction of this business to keep the heavy burden upon the taxicab operators as light as the circumstances may permit and also with the further view of making it decidedly unprofitable for an insurance company to carry the chronically dangerous operator, thereby indirectly driving such operators from the streets.

Experience Statistics—Acquisition Costs

"Experience statistics are being annually gathered in accordance with the provisions of the rating laws and in certain lines of insurance, as for example, workmen's compensation and automobile insurance, the experience is utilized to revise the rates promptly in order that changes in the experience may be as quickly as possible reflected in the rates. The request for changes in the method and time of collecting these statistics have been unusually numerous during 1927. In connection with workmen's compensation insurance, it is proposed to collect statistics in even greater detail than heretofore in order that the necessary information may be more definitely extracted from the experience data than has been possible by the methods thus far employed.

Will Have Comprehensive Statistics

"The rates for automobile fire, transportation and theft insurance at the present time are predicated on experience of the second year next preceding the one in which the rates are promulgated. In order that they may be based on experience more nearly up to date, the Automobile Underwriters Conference has been permitted to tabulate their experience statistics on the basis of the fiscal year ended Aug. 31 of the preceding year. In fire insurance, the experience statistics have not been utilized as in other lines because of the fact that they have not been gathered in as great detail as some of the other lines and possibly for the further reason that greater complications and difficulties enter into the make-up of the fire rates than in some of the other lines. In 1927, the National Board of Fire Underwriters submitted a proposal to combine the present classification of 155 classes into 28. This proposed change was denied on the ground that combined statistics would be less helpful in de-

termining the proper rate to be applied to a particular class.

Acquisition Cost for Casualty

"Practically all of the stock casualty and surety companies are now members of the conference designed to limit the acquisition cost of business. With the active support of the insurance department, these conferences are accomplishing much good in the way of eliminating the competition for business by means of excessive commission payments, a burden which is eventually borne by the insuring public. Although the rules of the conference governing fidelity and surety business did not go into effect until March 1, 1927, the salutary effect of the pledges previously made by the company executives was felt in the year 1926. Fidelity acquisition costs were reduced 1.1 percent and surety acquisition costs were reduced 3 percent in that year as against the costs for the year 1925, and there can be no doubt but that the savings were due to the activity of this and other departments in this connection, assisted of course by cooperation on the part of these companies."

Atlas Casualty Agents Meet

The Atlas Casualty of Fort Wayne, Ind., held its annual agency convention this week in the executive offices of the company. Agents from every state in which the company operates were invited and the attendance was larger than that of any previous annual convention the company has held. The address of welcome was delivered by President W. D. Holterman. The principal speaker on the program was D. J. O'Keefe, chairman of the executive committee of the Indiana Association of Insurance Agents and one of the prominent local agents at Fort Wayne. Secretary G. W. Hopkins had charge of the general arrangements of the two day business sessions and also of the banquet that was held the night of Feb. 22.

The officers reported that the company has enjoyed one of the most successful years since its organization. It is now operating in Illinois, Indiana, Michigan, Ohio, Pennsylvania and Missouri.

Department Supervises Title Insurance

NASHVILLE, TENN., Feb. 22.—The Guaranty Title & Trust Company has been organized at Nashville with J. M. Whittitt as president. There was some discussion as to the jurisdiction under which it should be licensed and the attorney general ruled that it should come under the insurance department. It is privileged to sell title insurance and the commissioner therefore has another line to look after. It is supposed that all title companies in the state will come under the ruling.

U. S. F. & G. Appointments

The United States Fidelity & Guaranty announces that J. W. Mathews has been appointed special agent with headquarters at Springfield, O. W. Eugene Grace, formerly casualty underwriting at Memphis, has been transferred to Newark, N. J., as superintendent of the casualty department. J. W. Glass, E. M. Canright and Leon C. Hyde have been appointed special agents at Philadelphia. C. S. Bailey has been appointed judicial special agent at Cleveland.

Wisconsin Plate Glass

There was a typographical error in the amount of unpaid claims of the Wisconsin Mutual Plate Glass, published as \$285,600. The item should have read \$2,856.

Casualty Notes

J. C. Callendar of Chicago, manager of the Ocean Accident, is spending a few weeks at Pass Christian, Miss.

Charles H. Neely, United States manager of the Ocean Accident, was in Chicago last week.

Joe Hedberg of Minneapolis is the new superintendent for Iowa of the claim departments of the Ocean Accident and Columbia Casualty, with headquarters in Des Moines.

Stanley Maynard, newly appointed resident vice-president of the New York Indemnity at Chicago, left Chicago for New York late last week. He is scheduled to return to Chicago today (Thursday) or tomorrow.

We are Proud of our new Financial Statement

An explanatory statement that anyone can understand—

One that is "different" from the every-day statement—

One that reveals a sound growth under able management—

One that reflects a condition aptly described by our watch-word:

"Conservative Aggressiveness"

[We shall gladly send
a copy upon request]

**Great American
Indemnity Company
New York**

HOME OFFICE, ONE LIBERTY STREET
NEW YORK CITY

Our Story:—

The Preferred Accident Insurance Company

OF NEW YORK

KIMBALL C. ATWOOD, Pres.
80 Maiden Lane, New York

Has pleased its Agents and Policyholders and steadily grown in financial solidity and in prestige for 40 years.

We write Accident—Health—Auto Liability and Property Damage and Burglary Insurance.

All Agency contracts are direct with Home Office.
Assets exceed \$12,000,000 — Surplus to policyholders over \$6,000,000.

We have some territory open that may interest you.

**Re-Insurance
Excess Re-Insurance
Catastrophe Hazard**

DEE A. STOKER
RE-INSURANCE UNDERWRITER
111 W. Jackson Blvd. CHICAGO

All Lines but Stressing Excess Fire Reinsurance General Classifications

A square deal—regardless of cost.

Both to agents and the assured.

Big men at the helm of the Republic, who realize that straight shooting is the only enduring foundation for permanent success.



JOSEPH W. WARD, President and General Manager

Ohio, Indiana, Illinois, Nebraska, Iowa

Casualty Writing Agencies

Some Good Territory is open for Direct Home Office Reporting Connections

AMERICAN CASUALTY COMPANY
READING, PENNA.

Incorporated 1902

ASSETS \$3,218,290.89

Full Coverage
Automobile
Insurance
At
Independent
Rates

Stock Company
UNDERWRITERS CASUALTY COMPANY
HOME OFFICE
PLANKINGTON BUILDING MILWAUKEE, WIS.
Capital and Surplus
\$200,000.00

Agents Solicited

JOHN E. HOGAN

Specializing in

Casualty and Automobile Insurance

Investigations, Adjustments and Claims

175 W. JACKSON BLVD., CHICAGO

Income Insurance Specialists

OPPORTUNITIES FOR SALESMEN
IN FORTY-SEVEN STATES

North American Accident Insurance Co.
209 South La Salle Street, CHICAGO

VINCENT CULLEN GOES TO NATIONAL SURETY

ALBERT CARR IS ADVANCED

Company Takes Steps to Enlarge its
Metropolitan Activities for
New York City

NEW YORK, Feb. 22.—Vincent Cullen, for several years past vice-president and resident manager in New York for the Fidelity & Deposit, is elected a vice-president of the National Surety and given charge of its business production for the metropolitan district.

Albert L. Carr at the same time was chosen a vice-president in charge of business production for the company in Brooklyn and Long Island. Mr. Cullen has been an outstanding figure in surety underwriting circles in this city and has wide following among business producers. The same statement holds true with respect to Mr. Carr in Brooklyn in which territory he has operated for 21 years, first for the Aetna Casualty and more recently for the Fidelity & Deposit, of which he was the Brooklyn and Long Island manager.

Secure Additional Quarters

A third important announcement from the National Surety office is the leasing for a term of years of the building 115 William St., which contains 15,000 square feet and will serve to house its metropolitan activities. The burglary department will remove from its present quarters on Maiden Lane, once the new offices be fitted up. The city producers in the others lines written by the company will also make it their headquarters; the general direction to be in the hands of Vice-President Cullen.

Griffin Succeeds Cullen

John A. Griffin has been appointed vice-president and manager in the metropolitan district for the Fidelity & Deposit and its ally, the American Bonding, in succession to Mr. Cullen. Wallace P. Harvey continues with the companies as advisor and general counsel in this city while Vice-President Franklin D. Roosevelt is severing a number of important business connections to devote more of his time to the general affairs of the surety corporations. Mr. Griffin has been identified with the Fidelity & Deposit for a number of years and is a prime favorite with the brokerage fraternity of this city.

Automobile Liability Decision

Held that when an automobile leaves its accustomed place of travel in the street, runs upon the sidewalk and there strikes a pedestrian, all the elements necessary for the application of the doctrine of res ipsa loquitur are present. Smith vs. Hollander, Dist. Ct. of Appeals, Calif. 1st Dist. Div.

Underhill With New Century

George S. Underhill, formerly special agent for Lloyds Plate Glass of New York, has been appointed special agent for the New Century Casualty of Chicago. Mr. Underhill is a plate glass specialist and after rounding out eight years with the Lloyds Plate Glass goes well equipped to his new position. He will make his headquarters in Chicago but will travel in the 10 states in which the company operates.

Casualty Notes

The Phoenix Indemnity is now entered in Iowa.

Leon Sterling, claim adjuster for the Travelers at Fargo, N. D., has been transferred to Minneapolis office.

F. J. Reardon of Boston, manager of the burglary and plate glass departments of the Employers group, spent several days in Oklahoma City last week, guest of the T. E. Braniff Company.

OPPORTUNITIES

This column serves as a market place where insurance wants may be made known to thousands of interested insurance men. Advertisements which are received before 9:00 A. M. Wednesday are inserted in the current issue. "Opportunities" advertisements are \$5.00 an inch for one insertion.

The National Underwriter
Chicago

WANTED

General Agency connection of reliable stock company for Southern California writing Auto Coverages—communicate with

WESTERN GENERAL AGENCY
929 Insurance Exchange Bldg., Los Angeles, California

BOND MAN

An old and well established Cleveland General Agency desires the services of aggressive, competent and experienced surety man, who can produce. Attractive opportunity to right type of man. Applicants must state age, qualifications, experience and references. Replies will be treated confidentially. Address D-62, care The National Underwriter.

Pay Roll Auditor Position Wanted

Young man with some experience with large Chicago company desires position as pay roll auditor. Willing to travel—Has complete understanding of travel responsibilities and duties in full. Address D-57, care The National Underwriter.

Underwriter Wanted

"Wanted by Midwestern Casualty Company a Casualty Insurance Underwriter and Executive. Please Give References. State Detailed Experience and Salary Desired. All Replies Treated in Confidence. Address D-58, care The National Underwriter.

CASUALTY SPECIAL AGENT Wanted

Exceptional opportunity for experienced man for State of Illinois with stock company. State age, experience and salary desired. Address D-60, care The National Underwriter.

POSITION WANTED

By young man, now employed, capable of taking complete charge of Accounting Department for General Agency or Branch Office. Five years experience. Can invest money in agency, if necessary. What have you? Address D-52, care The National Underwriter.

GOING !! Going !! ?

Have you written for Ohio, Michigan, West Virginia, Alabama or Louisiana territory on the fastest growing insurance line of today?

DEFERRED PAYMENT

Write
W. M. Chittenden, V. P.

THE GUARANTY LIABILITY CO.
Chamber of Commerce Building
Cincinnati, Ohio

MR. EXECUTIVE
SAVE ON PAYROLL AUDITS
RESIDENT AUDITORS
AT
SAN FRANCISCO
INDIANAPOLIS
DES MOINES
ATWELL & VOGEL

C. G. ATWELL, Mgr.
4616 Bruce Avenue
MINNEAPOLIS, MINN.

B. F. VOGEL, Mgr.
4943 No. Hoyne Ave.
CHICAGO, ILL.

A STOCK COMPANY

UNITED STATES UNDERWRITERS COMPANY

Home Office:
JACKSONVILLE
ILLINOIS

Full Coverage
Automobile Insurance

R. Y. ROWE, President W. D. KENNEDY, Secretary
J. V. KENNEDY
Vice-President, General Manager

A Substantial Conservative
Automobile Company

ALL FORMS IN ONE POLICY

ILLINOIS MOTOR CASUALTY COMPANY

Springfield

J. L. PICKERING, *President*

Policyholders' Surplus Over
\$375,000.00

Distinction

EXCEPTIONAL STANDARDS OF SERVICE
AND CLAIM ADJUSTING PLEASE
OUR GROWING FORCE OF
DISCRIMINATING
AGENTS

Detroit Fidelity and Surety Co.
Detroit Michigan

HOMER H. McKEE, Pres.

Capital and Surplus over \$3,000,000.00

Detroit Fidelity and Surety Co., Detroit, Mich.

If you are not satisfactorily represented in this locality
I shall welcome correspondence concerning your agency

NAME.....
TOWN..... STATE.....

**Known far
and wide
for prompt
payment of
claims**

ZURICH

General Accident & Liability
Insurance Company, Ltd.

HEAD OFFICE, Chicago EASTERN DEPT., New York

909,000[★]
CHECKS AND DRAFTS
Were Paid Out by
THE TRAVELERS
In 1927 for Insurance Benefits
Amounting to over
78 Million
Dollars

★This represents an average of about 3,000 checks and drafts every business day during the year.

T H E T R A V E L E R S

The Travelers Insurance Company

The Travelers Indemnity Company

The Travelers Fire Insurance Company

HARTFORD

CONNECTICUT